

Colorado Drinking Water Revolving Fund Biennial Report

JANUARY 1, 2019 - DECEMBER 31, 2020



Table of Contents

| | | |
|-------|---|----|
| I. | Introduction | 1 |
| II. | Legal Authority and Background | 1 |
| III. | 2019 and 2020 Program Summary | 1 |
| IV. | 2019 AND 2020 IUP Goals and Accomplishments | 2 |
| A. | IUP Long Term Goals and Accomplishments | 3 |
| B. | IUP Short Term Goals | 4 |
| C. | Other Program Accomplishments | 5 |
| V. | Financial Status of the DWRF | 9 |
| VI. | 2019 AND 2020 Project Status | 10 |
| VII. | Non-Project Activity Status | 21 |
| VIII. | Compliance with Grant and Operating agreement | 29 |
| IX. | EPA Annual Review | 36 |
| X. | Projections | 37 |
| XI. | Future DWRF Activities | 37 |

Colorado DWRF Biennial Report | 2019 - 2020

Exhibits

- A. DWRF Loan Summary Report (1997-2020)
- B. Amended and Restated Memorandum of Agreement for the Operation of the DWRF
- C. DWRF Planning and Design & Engineering Grants
- D. 2019-2020 Binding Commitments
- E. 2019-2020 EPA Capital Contributions Summaries 2019-2020 DBE Tracking
- F. 2019-2020 Civil Rights Compliance
- G. 2019-2020 Base Green Project Reserve, Additional Subsidy, and FFATA
- H. DWRF 2019-2020 Map of Approved and Executed Loans
- I. Administrative Fee Account Activity

Attachments

- 1. 2019 Intended Use Plan with Project Eligibility/Fundable Lists
- 2. 2020 Intended Use Plan with Project Eligibility/Fundable Lists
- 3. Audit Report for 2019
- 4. Audit Report for 2020
- 5. Compliance Data Worksheet
- 6. Certification Letter

Colorado DWRF Biennial Report | 2019 - 2020

I. Introduction

To comply with the requirements of regulation 40 CFR 35.3570, the Colorado Water Resources and Power Development Authority (authority), in coordination with the Water Quality Control Division (division), and the Division of Local Government (DLG), submit this biennial report on Colorado's Drinking Water Revolving Fund (DWRF). The report describes the activity of the DWRF for calendar years 2019 and 2020, and includes the 2019 and 2020 DWRF Intended Use Plans (IUPs) and annual program audits.

II. Legal Authority and Background

The 1996 Amendments to the Safe Drinking Water Act (SDWA), Title I, Section 130, authorized the establishment of the DWRF. The fund was authorized to assist public water systems construct needed projects through low interest debt financing, thereby achieving or maintaining compliance with requirements of the SDWA for the protection of public health. The Environmental Protection Agency (EPA) makes annual capitalization grants to the State for deposit into the DWRF.

Colorado's DWRF was established by State legislation in May 1995 through CRS 37-95-103 (4.8) and (12.2); CRS 37-95-107.8; and CRS 25-1-107 (1) (gg). This legislation provided authority to the State to promulgate rules. The formal rule making process involved forming a working committee to provide expert advice and input. The committee was comprised of members from the division, authority, DLG, EPA, Clean Water Action, Colorado Rural Water Association, Colorado Special Districts Association, Colorado Municipal League, and the Water Utility Council. The Colorado Board of Health adopted the initial DWRF rules on October 18, 1995. Beginning in 2006, the authority to approve the DWRF Rules and IUP was transferred from the Colorado Board of Health to the Water Quality Control Commission.

Colorado was one of the first states in the country to receive an EPA capitalization grant for its DWRF and was the first state to issue Drinking Water Revenue Bonds. The DWRF Loan Summary Report (Exhibit A) provides specific details for the loans funded through the DWRF from inception through December 31, 2020. The DWRF has funded three types of loans; leveraged, direct loans using federal and state funds, and direct loans using only state funds. Leveraged loans are provided to projects requiring amounts in excess of \$3.0 million and are funded from municipal bonds, issued specifically to fund the loan, and using capitalization grant funds to provide below-market interest rates. Leveraged loan rates are primarily determined by the bond market and subsidization level. Federal direct loans finance projects requiring amounts of \$3.0 million or less and using DWRF grant funds and state match funds or State Revolving Fund (SRF) re-loan funds. In addition, beginning in 2005, the Federal direct loans are provided to entities which qualify as Disadvantaged Communities. In 2019 and 2020, Disadvantaged Communities received reduced loan interest rates of 0.5% to 1.5% as set annually by the authority board. See Section IV(C) for further information on the Disadvantaged Communities loans.

The state direct loan pool is kept separate from the federal portion of the DWRF so that loan repayments may be made available for use as State Match in the future. See Section V "Financial Status of the DWRF" for further information about leveraged and direct loans.

III. 2019 and 2020 Program Summary

From the DWRF inception through 2020, the State has been awarded \$399,961,600 (including a \$34,352,000 ARRA grant in 2009) from the EPA and the State has committed State Match funds in the amount of \$90,570,450. The total grant funds that have been obligated to loans are \$294,865,571. As

Colorado DWRF Biennial Report | 2019 - 2020

of December 31, 2020, \$0, or 0%, of obligated federal grant funds remain un-liquidated. The total amount received from federal grants that has been obligated to non-project activities (herein referred to as “set-asides”) is \$103,248,405 (including \$2,061,120 for the 2009 ARRA grant). Set-asides are considered obligated when awarded. Of the total amount awarded, \$10,044,733, or 10% remains un-liquidated. Set asides are described in more detail in Section VII of this report.

Included with this report is **Exhibit D**, the Binding Commitments report, which shows how well the State is using federal funds, and **Exhibit E**, the EPA Capital Contributions Summary report which provides further detail on the federal grant funds awarded and the disbursements of those funds. In addition, **Attachment 3** and **Attachment 4** are included for the Audit Reports of 2019 and 2020, respectively.

In 2019, the State was awarded \$21,741,000 from the EPA and committed \$4,348,200 in state funds for the 20% required match. In 2020, the State was awarded \$21,755,000 and committed \$4,351,000 in State Match funds and other credits. Of the total federal funds allocated to set-asides, \$6,739,710 and \$6,744,050 were awarded for 2019 and 2020, respectively. With the combined State Match committed to the loan program from these two years of over \$13.5 million, a combined total of over \$43.5 million available from federal funds, and as a result an additional \$57.0 million is available to meet the needs of the loan program.

The IUP is developed by the division with assistance from the authority and DLG. During formal public hearings held in October of 2019 and 2020, the Water Quality Control Commission adopted the annual IUPs. These plans include a Project Eligibility List and a list of projects intended to be funded with revolving funds in the planning year (Priority/Fundable List), the criteria and method for distributing funds, the financial status of the DWRF fund, program goals, and a description of non-project activities supported with set-aside funds.

Exhibit A of the IUP is the project eligibility list, which identifies public entities with drinking water system needs. Exhibit B, the Priority/Fundable List, is a subset of the Eligibility List, describes projects in priority order that have been qualified for funding based on the submission and approval by the division of an eligibility assessment and/or have indicated the desire to go to construction in the next twelve to eighteen months. Each project identified on the Priority/Fundable List is ranked based on the system’s population, financial need including ability to pay and local burden, consolidation, water conservation, source water protection, and health risk. The 2019 and 2020 IUP’s are included in this report as **Attachment 1** and **Attachment 2**.

There were thirty-eight (38) communities that received \$88,512,543 in loan funds in 2019 and 2020, which included twenty-three (23) direct loans in the amount of \$39,450,746 and two (2) leveraged loans in the amount of \$46,495,528. Out of the projects funded in 2019 and 2020, fifteen entities qualified as Disadvantaged Communities (DAC) and were funded with twenty-six (26) loans that included principal forgiveness, 0.5%, or 1.5% interest rate. Refer to Exhibit A for a complete list of projects funded through the DWRF loan program. More loan information and the status of the loans is provided in the authority’s Loan Status Report, which can be made available or can be viewed, along with other reports, at the authority’s website at www.cwrpda.com.

IV. 2019 AND 2020 IUP Goals and Accomplishments

The following goals were identified in the 2019 and 2020 IUPs and are listed in bold style print. The accomplishments are listed in italics.

Colorado DWRf Biennial Report | 2019 - 2020

A. IUP Long Term Goals and Accomplishments

The State continues to develop long-term goals that will protect public health and ensure the integrity of the DWRf and are aligned with division and department goals. To support these efforts, the following goals were developed.

1. The SRF Committee will evaluate the current funding coordination structure and identify ways to strengthen ongoing efforts.

DLG has continued to lead the coordination of funding with other state and federal funding agencies to develop projects with drinking water systems, identify costs and potential funding sources. Funding coordination has increased substantially with the formation of a two pronged approach to coordination: Policy and Field. For each potential system project, the Field team involves state and federal partners at project development to work with locals toward funding a well-developed project. Routinely, Field team members across agencies contact each other to help in project development and a coordinated Field meeting, across all agencies, is conducted at least once per year. Quarterly, the Policy team comprised of leadership at state and federal agencies meet to discuss any policy issues for programs and address needs of the Field teams as identified. Goals for this two-pronged approach are being met and include: Open communication lines and increase collaboration; Fund one project per year with a least two organizations involved in providing funds; Create an example of funding potential; Create a shared calendar of due dates for all programs.

2. The Division of Local Government will conduct trainings to build financial and managerial capacity (capability) of public water and wastewater systems across the state (2019 and 2020 IUPs).

The DLG continues to provide support to public water and wastewater systems throughout the state via field representatives and technical staff. Trainings and technical assistance were provided to a number of local governments managing water and/or sewer systems during the 2019-2020 reporting period. Assistance was provided to the following local governments: Alameda Water District, Town of Alma, Town of Arriba, Beulah Water District, Town of Buena Vista, Town of Collbran, Town of De Beque, Town of Deer Trail, Town of Dove Creek, East Alamosa Water & Sanitation District, Town of Ignacio, Lookout Mountain Water District, Town of Naturita, Pine Drive Water District, Town of Platteville, Town of Olney Springs, Round Mountain Water & Sanitation District, Somerset Water Works District.

3. To solicit projects into the program, the SRF agencies will participate in conferences, events, and outreach activities throughout the year to provide consulting engineers and communities with information about the funding process, fund availability and program requirements.

The SRF agencies provided three outreach workshops around the state in 2019 (Buena Vista, Denver, Craig). In 2020, regional workshops were replaced with webinars due to the pandemic. The Authority, DLG, and the division conducted a virtual SRF 101 webinar series that was offered on 10/6, 10/13, and 10/20 that was open to all communities interested in the SRF program and the public and have been posted on the authority's and division's websites. Additionally, SRF staff presented

Colorado DWRF Biennial Report | 2019 - 2020

at the Colorado Rural Water Association Conference (February) and the Special District Association Conference (September). The agencies have also participated in regionalization/consolidation meetings with the Beulah and Pine Driver Water Districts regarding consolidations and meeting with the Lookout Mountain Water District to discuss project funding for privately-owned laterals within the District.

4. The SRF agencies will provide affordable financial assistance for eligible applicants while maintaining a perpetual revolving loan program. The program is sustained through re-loan funds, administrative fees, EPA annual appropriations (through capitalization grants to the state each year) and interest earnings.

The program has been set up to be self-perpetuating and will be leveraged to the maximum extent possible to meet the projected water quality needs of the state and to maintain the economic viability of the DWRF. The incentives used for the 2019 and 2020 base appropriations included approximately 20% additional subsidy in the form of forgiveness of principal and a Drinking Water Revenue Bonds interest rate of 70% of the market rate on the authority's AAA rated bonds. The 2019 and 2020 direct loan interest rates were set at 2.5% with a direct loan maximum amount was \$3,000,000.

5. The Authority will leverage funds to maximize the amount of available funding for projected loans identified in the 2019 and 2020 Intended Use Plans (IUPs).

The program issued two leveraged loans in the 2019-2020 reporting period for approximately \$46 million. The leveraged factor on these loans was approximately 1.4 meaning that for every \$1 in capitalization grants funds we were able to issue \$1.4 in loan funds. The two above referenced bond issues were executed under the State Revolving Fund bond issue, which had its first bond issue using that naming convention in 2019, and combines the DWRF and WPCRF bond issues to reduce cost of issuance and increase deal size.

6. The SRF agencies will continue to improve the interface with borrowers through tools such as the Colorado Environmental Online Services as well as meeting and process improvements.

The SRF program has continued to build on the existing online portal and continually makes improvements. During this reporting period, the program has also worked to create better marketing strategies to increase awareness for the SRF program among communities, consulting engineers, and other stakeholders.

B. IUP Short Term Goals

1. (2019 and 2020 IUP goal) Provide outreach, technical and financial assistance to public water systems that pose a risk to public health due to exceedances of drinking water health-based standards or other substandard infrastructure conditions.
 - Efforts will be focused on those systems that represent acute public health risks and those that exceed health-based standards for uranium and other radionuclides (CDPHE Drinking Water Winnable Battles*). The 2020 IUP short term goal included focusing efforts on systems with an ETT score of 11.

Colorado DWRF Biennial Report | 2019 - 2020

*Colorado's 10 Winnable Battles are public health and environmental priorities that have documents, and effective solutions. Clean water - Protect all designated uses for water bodies and drinking water - by attaining water quality standards and restoring impaired water quality to attainable standards.

The Division of Local Government, the Water Quality Control Division - Local Assistance Unit, and the SRF agency staff continue to provide outreach, technical and financial assistance to public water systems to address risks to public health and standards requirements. Further, the drinking water compliance section of the division assists in targeting SRF funding by identifying systems to the SRF program that are an enforcement target or under enforcement including those with an enforcement targeting tool (ETT) score of 11.

2. (2019 and 2020 goal) Address drinking water system health issues including lead, the federal Unregulated Contaminant Monitoring Rule, nitrates and other emerging issues such as perfluorinated compounds (PFCs).

The SRF agency staff worked with the division drinking water compliance assurance section and the division engineering section to identify systems eligible for SRF funding to address projects related to water quality related public health risks. Examples of this are targeting systems that were identified for correction through the Disinfection Outreach Verification Effort (DOVE) and systems needing to resolve significant deficiencies from sanitary surveys. In addition, SRF staff met with systems that were pursuing projects to remove lead service lines or install corrosion control.

3. (2019 and 2020 goal) The division will market and encourage drinking water systems to participate in the Drinking Water Excellence program by offering grants and/or other incentives to systems that meet the various levels of the program.

In 2019 the division had identified, targeted and funded eighteen (18) small drinking water systems for approximately \$248,000 and in 2020 six (6) small drinking water systems for approximately \$114,000. This work is part of the Drinking Water Excellence Program and has solved a number of issues related to this goal.

4. (2019 and 2020 IUP goal) The agencies will review the effectiveness of the priority scoring model (Attachment I) and use of additional subsidy.

The program made a few minor adjustments to the point spread to ensure equitable distribution of the additional subsidy.

5. (2019 IUP goal) The Division of Local Government, in conjunction with the authority and the division, will evaluate the effectiveness of the Disadvantaged Communities Program that utilizes multiple metrics to better define disadvantage status and meet federal program requirements.

This work was completed in 2017 and 2018 and has proved to be a successful part of the SRF program.

C. Other Program Accomplishments

1. Disadvantaged Communities Loan Fund

Colorado DWRF Biennial Report | 2019 - 2020

In accordance with federal statutes, States are authorized to provide “loans at or below market interest rates, including interest free loans, and terms up to 30 years.” Effective January 1, 2005, the DWRF implemented a Disadvantaged Communities Loan Fund. In 2006 the authority board adopted standardized income survey procedures for applicants to the DWRF Disadvantaged Communities Loan fund. The authority, division and DLG staff worked with the State Demographer’s Office in DLG to develop a new income survey policy. With the assistance of the State Demographer’s Office, potential loan applicants can conduct an income survey according to the adopted procedures to determine if they meet Disadvantaged Community criteria

DWRF capitalization grant funds and re-loan funds are the source of revenues used to fund Disadvantaged Communities loans. These funds are paid back by borrowers in the form of debt service payments on outstanding debt obligations. To the maximum extent practical and based on available data, projects eligible to receive the reduced interest rate will be identified on the Project Priority/Fundable List (Appendix B of the 2019 and 2020 IUPs).

On October 11, 2016 the commission approved the 2017 IUP that included updates to the Disadvantaged Community criteria. The changes were initiated by the Water Resource Reform and Development Act (WRRDA) of 2014, which required states to use specific metrics when examining communities for affordability. The revised Disadvantaged Communities model provided additional metrics that take a more comprehensive approach when examining a community. There are three primary factors that a community will be evaluated against. If the primary factors are non-representative of the community, there are an additional five secondary factors that will be evaluated. A community will have multiple ways to qualify as a disadvantaged community. The population requirement is 10,000 or less. The primary and secondary factors are described in the table below.

In the 2019 and 2020 IUP, the primary and secondary Disadvantaged Communities factors were used to distribute funding to governmental agencies that are disadvantaged in accordance with the following two categorical affordability tiers. Please note that loan requests exceeding the \$3.0 million direct loan limit are not eligible for a Disadvantaged Communities Loan without authority board approval.

Category 1 - Disadvantaged communities that meet one of the three primary factor scenarios qualify for loans up to \$3 million per project. Loan terms up to 30 years, but not to exceed the project’s design life, are permitted. The loan interest rate is established at 1.5% and is set annually by the authority board for qualifying governmental agencies.

Category 2 - Disadvantaged communities that meet one of the three primary factor scenarios and both the Proposed System Debt to MHV (S4) and Required Revenue per Tap to MHI (S5) qualify for loans up to \$3 million per project. Loan terms up to 30 years, but not to exceed the project’s design life, are permitted. The loan interest rate is established at 0.5% for qualifying governmental agencies; however, the authority board determines all interest rates on or before December 31st of each year.

Please note that the table below describing Primary and Secondary DAC factors is reflective of the 2020 DWRF IUP.

Primary and Secondary Disadvantaged Community Factors

| Primary Factors | Benchmark |
|--|--|
| P1 Community Median Household Income (MHI) | Reliable MHI less than or equal to 80 percent of the state MHI. |
| P2 Community Median Home Value (MHV) | Reliable MHV less than 100 percent of the state MHV. |
| P3 County 24-Month Unemployment Rate OR County 10-Year Change in Jobs | Unemployment rate greater than state rate plus one percent or loss in total jobs over a 10-year period. |
| Secondary Factors | Benchmark |
| S1 County Median Household Income (MHI) | Reliable MHI less than or equal to 80 percent of the state MHI. |
| S2 10-Year Change in Population | Community has lost population over a 10-year period. |
| S3 Assessed Value/Household | Community's total assessed value per household is less than the median Colorado municipality. |
| S4 Current & Projected System Debt per Tap to MHV | Current and projected system debt per tap to MHV is greater than that of the median Colorado municipality. |
| S5 System Full-Cost per Tap to MHI OR Required Revenue per Tap to MHI | Full cost is greater than median Colorado municipality or required revenue is greater than median Colorado municipality. |
| For details on factor data sources and definitions, see Colorado SRF DAC Data Glossary of the Defining Disadvantaged Communities brochure for the State of Colorado SRF Program. | |

2. Planning and Design & Engineering Grants

It has been the intent of the planning and design grants to provide funding to potential borrowers to help off-set costs of preparing required documents that would allow the borrower to pursue funding through the SRF program. Over the years that the grants have been offered, the ratio of grants resulting in loans has decreased. As a result, the SRF program revised the planning grant criteria allowing only one \$10,000 grant for the same project. These funds are provided from loan administrative fees. To be eligible to receive a grant from this fund the entity must

Colorado DWRF Biennial Report | 2019 - 2020

be identified on the most current, or are intended to be listed on the following year's eligibility list (Appendix A) and meet applicable planning grant criteria.

The grant funds are non-reimbursable unless the entity does not borrow funds from the DWRF, in which case the authority board retains the right to review and waive this requirement or request reimbursement of the grant. The intent of the planning grant is to assist DWRF applicants with the costs of complying with program requirements such as the following: project needs assessment, environmental assessments, energy audits, and the legal and accounting fees that may be associated with the formation of a government entity. Planning grants are only intended to assist disadvantaged communities that expect to come through the SRF program.

Additional subsidy is used to fund design and engineering activities for disadvantaged communities. A project, as approved in the project needs assessment, may be eligible for a Design & Engineering grant up to \$300,000 in 2019 and 2020. The Design & Engineering grants are issued as principal forgiveness loans. The amount of grant is determined by actual engineering and soft costs relative to total project costs. Entities that meet the disadvantaged community criteria with the project on the current year DWRF IUP Appendix A Project Eligibility List are eligible for Design & Engineering grants. The project must submit a project needs assessment and an environmental determination to initiate grant eligibility. Private nonprofits are not eligible for Design & Engineering grants.

In 2020, Additional subsidy was approved to be awarded to direct loans under \$3.0 million in the form of upfront principal forgiveness. It is only eligible for disadvantaged community category 2 governmental agencies. A project must have applied for, and been awarded, a direct loan through the SRF. During the application process, an amount up to \$400,000 will be awarded to the community as upfront additional subsidy/principal forgiveness and will be forgiven upon execution of the direct loan. Upfront loan principal forgiveness is per project and will be limited by the priority scoring model and the application of additional subsidization requirements in the current IUP (Attachments I and II).

Please see Exhibit C for a list of all Planning and Design & Engineering (D&E) Grants issued under the DWRF.

3. Project Online Portal

The SRF program launched the Colorado Environmental Online Services portal for use in 2017. This online portal provides a singular, interactive location for SRF agencies and borrowers to submit, interact, and track all SRF funded projects for compliance and equivalency. This online portal provides communities the ability to submit project related submittals and for applying for loans through the SRF programs as well as partnering agencies the ability to review and issue approvals. Most importantly, this portal tracks and maintains the workflow throughout the project lifecycle, from planning and design through construction and finally to project close-out. Further, this system allows the same communities to apply and manage other environmental permitting activities.

Colorado DWRF Biennial Report | 2019 - 2020

4. Credit Report Analysis

During 2019 and 2020, DLG performed financial analysis and completed credit reports on twenty (20) applicants to the DWRF.

2019 - Town of Bayfield, Town of Center, City of Craig, Cucharas Sanitation & Water District, Deer Creek Water District, Town of Deer Trail, Forest Hills Metropolitan District, City of Lamar, Stratmoor Hills Water District, Town of Wellington, Willow Brook Metropolitan District, City of Wray

2020 - Alameda Water & Sanitation District, Arabian Acres Metropolitan District, Blue Mountain Water District, Town of Deer Trail, Glenview Owners Association, Town of Hot Sulphur Springs, City of Lamar, City of Manitou Springs, Mount Crested Butte Water & Sanitation District, Town of Orchard City, Parkville Water District, Penrose Water District, Town of Salida, Town of Simla, and Town of South Fork.

V. Financial Status of the DWRF

The DWRF was created by State statute in 1995 prior to the enactment of the 1996 Amendments to the SDWA. Under this legislation, the Colorado General Assembly directed the transfer of approximately \$7,253,915 to the DWRF. The final transfer occurred in March 1998. In addition to the funds transferred by the General Assembly, the authority appropriated and transferred \$17,776,957 to the DWRF as a State Match, for a total of \$25,030,872. The last transfer of authority funds occurred in 2001. No further transfers of state or authority funds are anticipated.

The authority made 17 direct loans for \$5,818,581 from the initial 1995 appropriation. These funds are kept separate from the federal portion of the DWRF. This separation allows repayments from these loans to be made available for State Match in the future. Of the total appropriation of \$25,030,872, the remaining \$19,212,291 was made available for use as State Match. As of December 31, 2006, the remaining amount has been used for State Match.

A federally capitalized DWRF was authorized by the 1996 Amendments to the SDWA and was established in Colorado with the receipt of the first capitalization grant in September 1997. This program requires the state to match the total amount of each federal grant with a 20 percent contribution of State or authority funds. This State Match amount must be deposited entirely into the loan fund and be maintained in perpetuity. The State added a paragraph to the 2006 IUP which allows the use of administrative fees to reimburse the authority for State Match funds it provides to meet the State Match requirement. Loan fund amounts are not available for non-project activities.

The DWRF offers both direct loans and leveraged loans to finance projects. Direct loans (up to \$3,000,000) are generally made to smaller projects and borrowers that may not be as credit worthy. These loans are funded from federal capitalization grant dollars and state match or “de-allocated” or “recycled” capitalization grant funds (re-loan funds). Through December 31, 2020, \$200,276,875 of re-loan, capitalization grants, and state match funds have been used to finance two hundred fifty (250) direct loans. This allows the program to provide low interest loans to small public water systems without going to the bond market and incurring the associated costs. Based on an effort to keep the rates for direct loans at or below the leveraged loan rate, the interest rate was set at 2% for 2013, and remained in place for 2017 and 2018 loans to reflect market conditions at the time. In 2019 and continuing through 2020, the interest rate was increased to 2.5% to reflect current market conditions. In 2019 and 2020, the effective interest rate included a fee of up to one and one-quarter percent of the original principal amount of the loan for administration.

Colorado DWRF Biennial Report | 2019 - 2020

Leveraged loans are provided to borrowers with projects in excess of \$3.0 million. A leveraged loan (composed of grant funds, State Match funds or reloan funds and bond proceeds) uses the cash flow model, whereby grant funds and re-loan funds in the DWRF are used as the source of security for bonds that are sold. The leveraged loan interest rate is 70% of the market interest rate and included an administrative fee of an amount up to one and one-quarter percent in 2019 and 2020 on the original principal amount of the loan.

The administrative fee, included in the loan interest rate, ensures funding for long-term administration of the DWRF and provides potential opportunities for grant assistance to small public water systems. The loan administrative fee supplements the 4% administrative set-aside from the capitalization grant. The fee is deposited into an account separate from the DWRF and is used to pay expenses associated with the administration of the DWRF (i.e. Authority, WQCD division and DLG staffing and other operating expenses of the DWRF). The total amount of administrative fees received from all Drinking Water SRF loans for 2019 and 2020 was \$8,373,334. Operating expenses paid from the administrative fee account for administration of the DWRF for 2019 and 2020 totaled \$6,840,835, of which \$2,325,515 was offset by draws from the DWRF administrative set-aside. Additionally, \$102,411 of administrative fee income was paid to planning grant program recipients and \$6,000,000 was used to provide State Match, which will continue into the future. A total of \$208,456 and \$182,088 were transferred in 2019 and 2020, respectively, from the WPCRF administrative fee account to pay DWRF grant administrative costs. **Exhibit J** provides a summary of the administrative fee account activity recorded on a cash basis from program inception through 2020.

Leveraging the fund is appropriate where financing needs exceed available funds. Each year the DWRF Eligibility List needs (currently just over \$9.9 billion for 2020) are compared against the loan capacity of the DWRF. Even though demand for loans (DWRF Priority / Fundable List) during these years was less than the projected loan capacity, it is in the best interest of the program to continue leveraging in order to maintain the flexibility to meet anticipated future needs. By continuing to leverage, the program will be able to assist more communities currently on the eligibility list. In addition, it will help those communities achieve compliance with the SDWA. Although no interest income on the grant funds and State Match funds accrues to the DWRF from the leveraged loans, the long-term or perpetual nature of the DWRF remains in place.

In 1998, the authority board sought EPA's approval to cross-collateralize or pledge monies on deposit in one fund to act as additional security for bonds secured by monies on deposit in the other fund. This mechanism has been utilized for both programs since that time and, as a result the bond ratings for both programs were upgraded to AAA by all three bond rating agencies. This upgrade translates to lower interest rates and thereby more savings to the borrowers of both programs.

VI. 2019 AND 2020 Project Status

Exhibit A presents a summary of all DWRF loans executed including those that occurred during the reporting years. **Exhibit I** shows the location of all loans approved and/or executed in 2019 and 2020, and **Exhibit C** provides a list of all Planning and Design & Engineering grants that have been issued from 2001 through 2020. The following tables provide a summary of each pre-loan grant, loan approval or loan execution, and overall project status in 2019 and 2020. The project summary tables have been grouped by major river basins:

2019 and 2020 DWRF Project Summary

| Borrower | Loan Approved | Loan Executed | IUP Year | Amount (\$) | Planning/Design (P/D) Under Construction (C) or Construction Finished (F) | Year Complete or Year Expected Completion | DWRF Planning and/or & Design and Engineering Grant | Disadvantaged Community (DAC) | Project Description |
|---------------------------------------|---------------|---------------|----------|--------------------------|---|---|---|-------------------------------|---|
| Alameda Water and Sanitation District | ✓ | ✓ | 2020 | 3,000,000 | C | 2021 | | | This project consists of water main replacement or realignment to address degradation of water mains constructed in the 1960's. |
| Arabian Acres Metropolitan District | ✓ | ✓ | 2018 | \$1,100,000 \$400,000 | F | 2020 | ✓ | ✓ | The project consisted primarily of distribution system improvements, but also included storage improvements, well improvements, water treatment plant building improvements and additional contact piping. |
| Big Elk Meadows | | | 2019 | \$400,000 | P/D | 2021 | | | Improvements to treatment processes due to age and addressing disinfection by-products. |
| Blue Mountain Water District | ✓ | | 2020 | \$800,000 | P/D | 2021 | | | The project consists of constructing a 100,000-gallon, concrete, water storage tank; replacing pump station pumps with new stage pump skids and variable frequency drive control systems; and installation of 115 new water meters. |
| Brook Forest WD | ✓ | ✓ | 2016 | \$747,852 | F | 2019 | | | This project consists of upgrading and replacing drinking water distribution lines. |
| Central City, City of | ✓ | ✓ | 2016 | \$610,000 | F | 2019 | ✓ | ✓ | This project consists of replacing two diversion structures, Miners Gulch and Pecks Gulch diversion structures, and rehabilitating the Broomfield Gulch diversion structure and associated appurtenances. |

Colorado DWRF Biennial Report | 2019 - 2020

| | | | | | | | | | |
|--|---|---|------|--------------|-----|------|---|---|---|
| Deer Creek Water District | ✓ | ✓ | 2017 | \$2,474,673 | C | 2021 | | | The purpose of this project is to address water supply, treatment, and storage systems. |
| Deer Trail, Town of | ✓ | ✓ | 2016 | \$1,221,200 | P/D | 2021 | ✓ | ✓ | This project consists of water treatment, distribution, supply, and storage improvements to improve water quality and distribution. |
| Denver SE Suburban Water and Sanitation District | ✓ | ✓ | 2014 | \$14,250,066 | F | 2020 | | | This project consists of a new pump station, new treatment buildings, new water lines connecting the new and existing pump stations, water line replacement, and well replacements. |
| Eckley, Town of | | | 2019 | \$622,500 | P/D | 2022 | | ✓ | This project includes storage tank repair or replacement, transmission line modifications, and associated appurtenances. |
| Empire, Town of | | | 2019 | \$1,400,000 | P/D | 2022 | ✓ | ✓ | The project consists of a pump station near Guanella Reservoir, and transmission line from the pump station to WTP. Additionally, there will be WTP improvements. |
| Evergreen Metropolitan District | ✓ | | 2020 | \$3,000,000 | P/D | 2022 | | | The project consists of construction of a new high service pump station, re-purposing the currently unused sedimentation basin, demolition of the existing solids pump station, installation of a new water main connection to the distribution system, and installation of a parallel water main to serve the south end of the system. |
| Forest Hills Metropolitan District | ✓ | ✓ | 2018 | \$490,148 | C | 2021 | | | The project consists of replacing an existing distribution system booster pump station. |
| Hayden, Town of | | | 2020 | \$740,000 | P/D | 2021 | | | The project consists of relining the existing hospital hill water storage tank. |
| Hugo, Town of | | | 2017 | \$880,000 | P/D | 2019 | ✓ | ✓ | The project consists of replacing an existing water storage tank with a new tank and installing touch-read meters. |

Colorado DWRf Biennial Report | 2019 - 2020

| | | | | | | | | | |
|--|---|---|------|----------------|-----|------|---|---|---|
| Longmont, City of | | | 2020 | \$40,000,000 | P/D | 2023 | | | Expand the treatment capacity of the Nelson Flanders Water Treatment Plant to replace the Wade Gaddis Water Treatment Plant (WGWTP). The WGWTP is at the end of its useful life and not cost effective to replace in its current location. |
| Merino, Town of | ✓ | ✓ | 2017 | \$201,314 | F | 2019 | ✓ | ✓ | Construction of a new well and treatment process to meet compliance with the uranium MCL. |
| North Washington Users Association | | | 2017 | \$1,000,000 | P/D | 2021 | | | The project will install a new ground water well on the existing north well site, repair a second well with new pipe casing and pump, improvements to existing water treatment building, distribution system improvements and replacement of individual water meters. |
| Ovid, Town of | | | 2020 | \$3,000,000.00 | P/D | 2022 | | | This project is currently on hold. Ovid intends to resume discussions for a project in the coming year. |
| Simla, Town of | ✓ | | 2019 | 632,300 | P/D | 2021 | ✓ | | Distribution system upgrades consisting of replacement of approximately 7,100 feet of existing cast iron piping, replacement of 18 fire hydrants in poor operating condition, two new fire hydrants, new system valves, groundwater well house improvements, chemical feed system at each well, backflow prevention at the bulk water dispensing station, dual check assemblies for new customer meter pits on the old school site, recoating interior and exterior of north and east storage tanks, new frost proof vents on all three tanks, and a new telemetry based well control system. |
| St. Mary's Glacier Water and Sanitation District | ✓ | ✓ | 2016 | 3,000,000 | P/D | 2020 | ✓ | ✓ | Project consists of a well house building and repairs, backup power generators, disinfection system improvements, distribution system point repairs, PRV repairs, and fire hydrants, and new pump station. |

Colorado DWRf Biennial Report | 2019 - 2020

| | | | | | | | | | |
|---|---|---|------|--------------|-----|------|---|---|--|
| Wellington, Town of | ✓ | ✓ | 2018 | \$26,597,432 | P/D | 2020 | | | The project will address palatability concerns related to the existing treatment process while providing capacity for future growth. |
| Wray, City of | ✓ | ✓ | 2019 | \$3,000,000 | C | 2021 | ✓ | ✓ | The project consists of replacing the aging water main, providing additional piping for a looped system, replacing hydrants and services lines, providing adequate isolation valves, and associated appurtenances. |
| Blue River Valley Ranch Lakes Association | | | 2019 | \$1,500,000 | P/D | 2022 | | | The project consists of upgrades and improvements to the water treatment system and distribution system; provide for adequate treated water storage; and installation of water meters and a new source water well. |
| Breckenridge, Town of | ✓ | ✓ | 2017 | \$63,000,000 | F | 2021 | | | The project is comprised of an intake structure, raw water piping, a water treatment plant, pump station, and distribution lines. |
| Buffalo Mountain Metropolitan District | ✓ | ✓ | 2017 | 3,000,000 | F | 2020 | | | The project consists of building a new 250,000 gallon underground concrete tank, pumping station, telemetry communications, and ~800 LF distribution line and associated appurtenances. |
| Eagle, Town of | ✓ | ✓ | 2017 | \$17,000,000 | C | 2021 | | | The project consists of building a new lower basin water treatment plant, transmission line, and associated project components. |
| Grand Lake, Town of | ✓ | ✓ | 2018 | \$1,532,452 | F | 2020 | | | The project consists of replacing the 250,000 gallon storage tank with a 300,000 gallon underground storage tank and associated yard piping and appurtenances. It also includes the demolition of the 250,000 gallon tank. |
| Hot Sulphur Springs, Town of | ✓ | ✓ | 2019 | \$500,000 | F | 2021 | ✓ | ✓ | The project consists of increasing the treatment capacity at the existing water treatment plant. |

Colorado DWRF Biennial Report | 2019 - 2020

| | | | | | | | | | |
|--|---|---|------|--------------|-----|------|---|---|--|
| Mt. Werner Water and Sanitation District | | | 2019 | \$2,000,000 | P/D | 2022 | | | The project consists of construction of a new infiltration gallery and pump station. |
| Willow Brook MD | ✓ | ✓ | 2019 | \$1,750,000 | C | 2021 | | | The project consists of replacing water distribution lines and associated appurtenances. |
| Craig, City of | ✓ | ✓ | 2018 | \$3,200,000 | F | 2020 | ✓ | ✓ | The project consists of upgrades to the existing water treatment plant and distribution system improvements. |
| Crested Butte, Town of | ✓ | ✓ | 2018 | \$2,025,600 | F | 2020 | | | The project consists of an addition of a building expansion to include a new membrane filtration skid, replacement of the raw water and reverse filtration tanks on existing skids, install new turbidity meters, chemical probes, bleed and block valves, redesigned pretreatment chemical feed system, SCADA, and removal of floc tank, UV system and unused electrical equipment. |
| Hotchkiss, Town of | ✓ | ✓ | 2017 | \$800,000 | F | 2020 | ✓ | ✓ | The project consisted of replacing the Barrow Mesa water storage tank with a new 425,000 gallon tank; a new control system, new pressure regulators and meters, piping modifications, associated appurtenances, and demolition of the existing tank. |
| Minturn, Town of | | | 2020 | \$2,250,000 | P/D | 2022 | | | This project consists of a new water storage tank. |
| Mt. Crested Butte WSD | ✓ | ✓ | 2019 | \$23,175,000 | C | 2021 | | | The project consists of replacing the existing water treatment plant, a pump station and the raw water pipeline connecting the two facilities. |
| Orchard City, Town of | ✓ | ✓ | 2019 | \$1,800,000 | C | 2021 | ✓ | ✓ | The project consists of installing an additional filtration treatment unit, upgrading SCADA, rehabilitation of the water treatment plant building and piping, and any associated appurtenances. |

Colorado DWRF Biennial Report | 2019 - 2020

| | | | | | | | | | |
|--|---|---|------|--------------------------------|-----|------|---|---|---|
| Paonia, Town of | ✓ | ✓ | 2014 | \$2,996,494.15 PF \$847,920 | F | 2019 | | ✓ | The project consists of but is not limited to improvements and expansion of the existing water treatment facilities, rehabilitation of an existing water storage tank, distribution and transmission lines. |
| Bayfield, Town of | ✓ | ✓ | 2014 | \$3,000,000 | C | 2021 | | | The project consists of replacing existing water distribution system pipe with new water lines and will include new hydrants, control valves, service connections and a new pressure-reducing station. |
| Lake Durango Water Authority | | | 2020 | \$1,015,524 | P/D | 2023 | | | The project consists of upgrades and improvements to the existing water treatment facility and storage tank improvements. |
| Mancos, Town of | | | 2020 | \$1,500,000 | P/D | 2022 | ✓ | ✓ | The project consists of water treatment system upgrades, replacement of an existing water storage tank, and control system improvements. |
| Montezuma Water Company | | | 2019 | \$6,000,000 | P/D | 2021 | | | Water treatment facility expansion and upgrades. |
| Rico, Town of | | | 2019 | \$3,000,000 | P/D | 2021 | | | New conventional pretreatment and membrane plant to treat Silver Creek water, and improvements to existing transmission line. |
| Sundance Hills/Farraday Subdistrict No. 1 of the La Plata Archuleta Water District | ✓ | ✓ | 2017 | 1,000,000 | F | 2020 | | | The project constructed a new domestic water distribution system in an area currently utilizing individual wells or cisterns and hauled water. |
| Silverton, Town of | ✓ | ✓ | 2017 | \$313,852 | F | 2020 | ✓ | ✓ | The project completed water treatment plant upgrades, site improvements, and water storage tank rehabilitation. |
| Upper Road 42 Water Association | | | 2019 | \$850,000 | P/D | 2022 | | | The project would construct a potable drinking water transmission main. |
| Aguilar, Town of | | | 2013 | \$1,609,430 | P/D | 2023 | ✓ | ✓ | The project consists of water treatment system upgrade/installation, concrete tank modifications, and stainless steel tank replacement. |

Colorado DWRf Biennial Report | 2019 - 2020

| | | | | | | | | | |
|--|---|---|------|-----------------------------|-----|------|---|---|---|
| Beulah Water Works District | | | 2018 | 3,000,000 | P/D | 2022 | ✓ | ✓ | The purpose of this project is to address drinking water distribution concerns and potential source water concerns. |
| Buena Vista, Town of | ✓ | ✓ | 2017 | \$1,600,000 PF \$320,000 | F | 2019 | ✓ | ✓ | The project consisted of construction of new wells with treatment, a new storage tank, and water transmission lines. |
| Center, Town of | ✓ | ✓ | 2018 | \$1,444,280 | C | 2021 | ✓ | ✓ | Installation of AMI water metering system throughout the town. Includes meter pit, meters, and the automated metering interface integrating the water metering consumption data with the existing billing system. |
| Cheraw, Town of | | | 2020 | \$680,000 | P/D | 2023 | ✓ | ✓ | The project consists of improvements to the existing Water Treatment Facility. The proposed improvements include replacement vessels, replacement media, a blower for the backwash system, and piping modifications for the HMO feed system and waste handling system. |
| Colorado City Metropolitan District | | | 2019 | 2,000,000 | P/D | 2022 | | ✓ | Distribution system improvements, water meters, treatment facility improvements, replace SCADA system, additional water storage. |
| Cucharas Sanitation and Water District | ✓ | ✓ | 2018 | 1,696,000 | F | 2019 | | | The objective of this project is to perform water system upgrades including the following: water meters, distribution system leak detection, water use auditing, storage tank improvements, distribution system piping replacement, filter control panel, replacing pneumatic activated valves, and associated appurtenances. |
| Del Norte, Town of | | | 2019 | \$100,000 | P/D | 2020 | ✓ | ✓ | The proposed project will include the replacement or repair of the town's upper storage tank with a new storage tank that will be a similar size. |
| East Alamosa Water and Sanitation District | ✓ | | 2019 | \$1,379,742 | P/D | 2022 | ✓ | ✓ | The project consists of replacing distribution system asbestos cement (AC) pipe with new PVC pipe and installation of new water meters. |

Colorado DWRf Biennial Report | 2019 - 2020

| | | | | | | | | | |
|-----------------------------|---|---|------|--|-----|------|---|---|--|
| Glenview Owners Association | ✓ | ✓ | 2019 | \$550,000 | C | 2021 | | | This project consists of the improvements to storage tank fill and the installation of two booster pumps to improve water quality, supply, and fire-flow. |
| Granada, Town of | | | 2020 | \$200,000 | P/D | 2022 | | | The project includes a new water storage tank, modifications to an existing water storage tank, water storage tank repairs, new transmission lines, distribution system repairs, and associated appurtenances. |
| Hartman, Town of | | | 2018 | \$700,000 | P/D | 2022 | ✓ | ✓ | The proposed project includes evaluation and modification of the existing water supply, treatment, and storage system to address declining water quality. |
| Holly, Town of | | | 2019 | \$875,000 | P/D | 2023 | | | The project consists of constructing a new water treatment facility and ground water well improvements. |
| Lamar, City of | ✓ | ✓ | 2015 | \$195,500 PF \$1,417,300 \$1,089,000 (Supplemental) | C | 2021 | ✓ | ✓ | The project will replace the distribution and service pipelines along with associated appurtenances. |
| Manitou Springs, City of | ✓ | ✓ | 2020 | \$827,000 | C | 2021 | | | The project consists of removal and replacement of approximately 2750 of existing 2" and 4" with new 8" pvc, and installation of fire hydrants. |
| Ordway, Town of | ✓ | ✓ | 2017 | \$713,180 PF \$570,544 | F | 2020 | ✓ | ✓ | The project consists of replacing old distribution system piping, looping of system, replacement of water meters, and supply well rehabilitation. |
| Palmer Lake, Town of | ✓ | ✓ | 2016 | \$1,100,000 | F | 2019 | | | The project includes installation of 250,000 gallon concrete lined water tank located next to existing tank to provide system flexibility, redundancy and emergency protection to the town. |

Colorado DWRF Biennial Report | 2019 - 2020

| | | | | | | | | | |
|---------------------------------|---|---|------|--------------------------------|-----|------|---|---|---|
| Parkville Water District | ✓ | ✓ | 2019 | \$2,000,000 | F | 2020 | ✓ | ✓ | The project consists of numerous improvements throughout the District's existing water treatment facility and installation of a new emergency power generator. |
| Penrose, Town of | ✓ | ✓ | 2019 | \$239,800 | C | 2021 | ✓ | ✓ | The project consists of improvements to water treatment facilities, water storage facilities, and associated appurtenances. |
| Poncha Springs, Town of | ✓ | ✓ | 2016 | \$800,000 | C | 2021 | ✓ | ✓ | The project consists of installing a new production well, upgrading the treatment system, adding water storage, and installing new distribution/transmission lines. |
| Round Mountain Water District | | | 2020 | \$1,000,000 | P/D | 2023 | ✓ | ✓ | The project would install a new well, water meters. |
| Salida, City of | ✓ | ✓ | 2017 | \$1,294,786 | F | 2019 | ✓ | ✓ | The project consists of installing UV disinfection at the existing water treatment plant and adding backup power at the water treatment plant as well as the water galleries. |
| Salida, City of | ✓ | | 2019 | \$4,184,000 | P/D | 2021 | ✓ | ✓ | This project consists of replacement of an existing water transmission main, and improvements at the treatment plant at Pasquale Springs including replacement of the pump station and disinfection facilities. |
| Sheridan Lake Water District | ✓ | ✓ | 2016 | \$175,400 | C | 2021 | ✓ | ✓ | The project consists of water treatment facility improvements including installation of a well, well pump, controls, appurtenances and replacement of a water transmission main. |
| South Fork, Town of | ✓ | ✓ | 2018 | \$3,000,000 | c | 2022 | ✓ | ✓ | The project will construct a new municipal water system to include treatment, distribution, wells, storage and meters. |
| St. Charles Mesa Water District | ✓ | ✓ | 2016 | \$737,229.59 PF \$62,770.41 | F | 2019 | ✓ | ✓ | The project consists of connecting Zinno Subdivision into the St. Charles Mesa Water District service area by installing a new distribution system, service lines, and meters. |

Colorado DWRf Biennial Report | 2019 - 2020

| | | | | | | | | | |
|--------------------------------|---|---|------|-------------|-----|------|---|---|--|
| Starkville, Town of | | | 2018 | \$139,000 | P/D | 2022 | | ✓ | This project involves upgrades to the drinking water system including distribution system upgrades, modification to the chlorination system, installation of meters, construction of a water storage tank, and associated appurtenances. |
| Stratmoor Hills Water District | ✓ | ✓ | 2018 | \$3,000,000 | P/D | 2022 | ✓ | ✓ | The project consists of constructing a new centralized treatment facility. |

Colorado DWRf Biennial Report | 2019 - 2020

VII. Non-Project Activity Status

The division set aside portions of the FFY 2019 and 2020 capitalization grant for non-project (set-aside) related activities. The purpose of the set-asides is to provide the funds needed to help the division meet programmatic requirements of the 1996 Amendments to the SDWA and to assist with the administration of the DWRf. A list of the set-asides and summary of activities for each set-aside is outlined below.

Administration

The purpose of the administration set-aside is two-fold: (1) to cover the on-going cost of administering the DWRf; and (2) to provide technical assistance to public water systems.

These functions are funded by the administrative set-aside and supplemented by a loan administrative surcharge. The State has requested the full 4% administrative set-aside from the 2019 and 2020 DWRf capitalization grants.

The DWRf has consistently met the performance requirements for program administration. EPA concluded in the 2019 annual review of the DWRf that “The state of Colorado managed its base Drinking Water SRF program during the calendar year 2019 in accordance with applicable statutes, regulations and guidance.”

Small System Training and Technical Assistance (SSTTA)

Colorado utilizes funding from the SSTTA set aside for training, technical assistance and planning and design grants for water systems serving 10,000 or less population. The number of small systems benefiting from the training offered was 199 in 2019 and 258 in 2020. The number of small system participants enrolled and served by training programs was 1005 in 2019 and 525 in 2020. In 2019, the WQCD submitted and received EPA approval of the state fiscal years 2020 - 2024 SSTTA work plan. This work plan covers the period from July 1, 2020 through June 30, 2024.

In 2019 and 2020 there were no SSTTA grants issued.

In 2019 Colorado received the SSTTA set aside in the amount of \$434,820. In 2020 Colorado received the SSTTA set-aside in the amount of \$435,100. These awards as well as funds remaining from previous awards will be used for training and technical assistance in accordance with the approved work plans. Funds from the SSTTA set aside account were used to support internal staff involved in technical assistance. A portion of the technical assistance provided was done in conjunction with sanitary surveys conducted at small groundwater systems.

State Drinking Water Program Management

An integral part of Colorado’s drinking water program is included within this management component. EPA has approved the work plans submitted by the State for the following program functions:

- Administration of the State Public Water Supply Supervision program and compliance monitoring.
- Data management.
- Enforcement.
- Compliance assistance.

Colorado DWRF Biennial Report | 2019 - 2020

- Wellhead protection.
- Source water protection.
- Capacity development programs.
- Operator certification program.

A 10% set-aside of the EPA annual capitalization grants may be used by the State for drinking water program management activities. In 2019, \$2,174,100 was set aside and \$2,175,500 in 2020.

These set-aside funds were used to support full time employees and contract support for implementation of the specific program requirements associated with the 1996 reauthorization of the SDWA. Division staff funded from this set-aside, in whole or in part, includes the Safe Drinking Water Program Manager, as well as positions in the Engineering Section, Field Services Section, the Compliance Assurance Section, Community Development and Partnership Section, and the Administrative Program.

In accordance with the approved work plan, division staff funded from this set-aside were assigned to the following activities during calendar year 2019 and 2020: sanitary surveys, capacity development reviews, compliance determinations, data management, technical assistance non-compliance investigation and response, operator certification, and administration of set-aside programs.

| DWRF - Status of Set Aside Grants | | |
|-----------------------------------|--------------|------------------|
| Set-Aside Year | Grant Amount | Amount Remaining |
| Administration | | |
| 1997 | \$671,364 | \$0 |
| 1998 | \$383,272 | \$0 |
| 1999 | \$401,704 | \$0 |
| 2000 | \$417,488 | \$0 |
| 2001 | \$0 | \$0 |
| 2002 | \$0 | \$0 |
| 2003 | \$1,481,852 | \$0 |
| 2004 | \$549,508 | \$0 |
| 2005 | \$548,344 | \$0 |
| 2006 | \$579,892 | \$0 |
| 2007 | \$579,880 | \$0 |
| 2008 | \$574,000 | \$0 |
| 2009 | \$574,000 | \$0 |
| ARRA-2009 | \$1,374,080 | \$0 |
| 2010 | \$962,960 | \$0 |

Colorado DWRF Biennial Report | 2019 - 2020

| | | |
|------|-------------|-----|
| 2011 | \$668,200 | \$0 |
| 2012 | \$636,800 | \$0 |
| 2013 | \$0 | \$0 |
| 2014 | \$1,213,240 | \$0 |
| 2015 | \$611,720 | \$0 |
| 2016 | \$578,720 | \$0 |
| 2017 | \$573,760 | \$0 |
| 2018 | \$877,840 | \$0 |
| 2019 | \$869,640 | \$0 |
| 2020 | \$870,200 | \$0 |

| DWRF - Status of Set Aside Grants | | |
|-----------------------------------|--------------|------------------|
| Set-Aside Year | Grant Amount | Amount Remaining |
| Capacity Development | | |
| *1998 | \$650,000 | \$0 |
| *1999 | \$650,000 | \$0 |
| *2000 | \$650,000 | \$0 |
| *2001 | \$650,000 | \$0 |
| 2002 | \$650,000 | \$0 |
| 2003 | \$650,000 | \$0 |
| 2004 | \$1,373,770 | \$0 |
| 2005 | \$1,370,860 | \$0 |
| 2006 | \$1,445,106 | \$0 |
| 2007 | \$1,449,700 | \$0 |
| 2008 | \$1,435,000 | \$0 |
| 2009 | \$1,435,000 | \$0 |
| 2010 | \$2,407,400 | \$0 |
| 2011 | \$1,670,500 | \$0 |
| 2012 | \$1,592,000 | \$0 |
| 2013 | \$1,493,700 | \$0 |
| 2014 | \$1,539,400 | \$0 |
| 2015 | \$1,529,300 | \$0 |

Colorado DWRF Biennial Report | 2019 - 2020

| | | |
|------|-------------|-------------|
| 2016 | \$1,446,800 | \$0 |
| 2017 | \$1,434,400 | \$45,801 |
| 2018 | \$2,194,600 | \$2,194,600 |
| 2019 | \$2,174,100 | \$1,573,399 |
| 2020 | \$2,175,500 | \$2,175,500 |

Public Water System Supervision

| | | |
|-------|-------------|-----|
| *2000 | \$505,620 | \$0 |
| *2001 | \$505,620 | \$0 |
| *2002 | \$505,620 | \$0 |
| 2003 | \$768,617 | \$0 |
| 2004 | \$871,617 | \$0 |
| 2005 | \$961,104 | \$0 |
| 2006 | \$1,449,730 | \$0 |
| 2007 | \$1,449,700 | \$0 |
| 2008 | \$1,435,000 | \$0 |
| 2009 | \$1,435,000 | \$0 |

DWRF - Status of Set Aside Grants Public Water System Supervision

| Set-Aside Year | Grant Amount | Amount Remaining |
|----------------|--------------|------------------|
| 2010 | \$2,407,400 | \$0 |
| 2011 | \$1,670,500 | \$0 |
| 2012 | \$1,592,000 | \$0 |
| 2013 | \$1,493,700 | \$0 |
| 2014 | \$1,539,400 | \$0 |
| 2015 | \$1,529,300 | \$0 |
| 2016 | \$1,446,800 | \$0 |
| 2017 | \$1,434,400 | \$0 |
| 2018 | \$2,194,600 | \$0 |
| 2019 | \$2,174,100 | \$1,041,286 |
| 2020 | \$2,175,500 | \$2,175,500 |

Colorado DWRF Biennial Report | 2019 - 2020

| Small System Training and Technical Assistance | | |
|--|------------|-----------|
| *1997 | \$335,682 | \$0 |
| *1998 | \$191,636 | \$0 |
| *1999 | \$200,852 | \$0 |
| *2000 | \$208,744 | \$0 |
| 2001 | \$209,606 | \$0 |
| 2002 | \$266,460 | \$0 |
| 2003 | \$264,860 | \$0 |
| 2004 | \$274,754 | \$0 |
| 2005 | \$274,172 | \$0 |
| 2006 | \$289,946 | \$0 |
| 2007 | \$289,940 | \$0 |
| 2008 | \$287,000 | \$0 |
| 2009 | \$0 | \$0 |
| 2009-ARRA | \$687,040 | \$0 |
| 2010 | \$481,480 | \$0 |
| 2011 | \$621,100* | \$0 |
| 2012 | \$318,400 | \$0 |
| 2013 | \$298,740 | \$0 |
| 2014 | \$307,880 | \$0 |
| 2015 | \$305,860 | \$0 |
| 2016 | \$289,360 | \$0 |
| 2017 | \$286,880 | \$0 |
| 2018 | \$438,920 | \$123,864 |
| 2019 | \$434,820 | \$434,820 |
| 2020 | \$435,100 | \$435,100 |

*Includes the 2009 banked amount of \$287,000

| DWRF - Status of Set Aside Grants | | |
|--|--------------|------------------|
| Set-Aside Year | Grant Amount | Amount Remaining |
| Source Water Assessment and Protection | | |
| *1997 | \$1,678,410 | \$0 |

Colorado DWRF Biennial Report | 2019 - 2020

| Wellhead Protection | | |
|---------------------|-------------|-------------|
| *1998 | \$787,270 | \$0 |
| *1999 | \$354,260 | \$0 |
| *2000 | \$525,170 | \$0 |
| *2001 | \$500,000 | \$0 |
| 2002 | \$500,000 | \$0 |
| 2003 | \$500,000 | \$0 |
| 2004 | \$315,967 | \$0 |
| 2005 | \$372,500 | \$0 |
| 2006 | \$397,500 | \$0 |
| 2007 | \$724,850 | \$0 |
| 2008 | \$717,500 | \$0 |
| 2009 | \$717,500 | \$0 |
| 2010 | \$1,203,700 | \$0 |
| 2011 | \$835,200 | \$0 |
| 2012 | \$796,000 | \$0 |
| 2013 | \$746,850 | \$0 |
| 2014 | \$769,700 | \$0 |
| 2015 | \$764,650 | \$0 |
| 2016 | \$723,400 | \$0 |
| 2017 | \$717,200 | \$0 |
| 2018 | \$1,097,300 | \$0 |
| 2019 | \$1,087,050 | \$997,514 |
| 2020 | \$1,087,750 | \$1,087,750 |

Source Water Assessment and Protection Program

The assessment phase of the program was completed, and the public versions of the assessment reports were posted to the Source Water Assessment and Protection Program (SWAP) website in November 2005 (www.colorado.gov/cdphe/swap). A select number of public water systems had previously supplied data feedback and the division has completed all the revised reports and posted them to the SWAP website. The division set aside a one-time allocation of \$1,678,410 from FFY 1997 funds to support this program. The division has advanced the SWAP program and continued with protection phase planning efforts.

Colorado DWRF Biennial Report | 2019 - 2020

Expenditures from the SWAP set-aside to support the completion of source water assessment reports were allowed through August 23, 2005. The balance of \$18,345 was utilized under the 2007-09 Capacity Development work plan to support SWAP implementation efforts.

Wellhead Protection (WHP) Program

Under the WHP program, there are two technical phases associated with the assessment portion of the program: (1) delineation of source water areas for ground water systems, and (2) inventory of potential sources of contamination.

In accordance with the requirements of the SWAP program, the third technical phase is to determine the susceptibility of the public water system to contamination. The source water assessment for groundwater-based systems are completed on an individual basis for public water systems engaged in source water planning activities. A public involvement process has been an integral component of all three phases of the SWAP assessments.

The division allocated set-aside funds of \$1,087,050 in 2019 and \$1,087,750 in 2020 to support this program and protection planning efforts.

Accomplishments made during the reporting period include: Development, maintenance and improvement to the internal and external SWAP data viewers and SDWIS/SWAP databases.

- Updates and Maintenance of the SWAP website (<https://www.colorado.gov/pacific/cdphe/source-water-assessment-and-protection-swap>).
- Protection plan development assistance and substantial implementation of protection plans.
- Development of outreach information for public water systems and collaborating agencies.
- Collaborative implementation of a Memorandum of Understanding agreement signed between US Forest Service and Colorado Department of Public Health and Environment.
- Implementation of the source water protection plan template and supporting grant funding opportunities.
- Implementation of the ISWAP and the protection phase of SWAP.

Capacity Development Set-Aside

During this reporting period, the Capacity Development set-aside was used to support staff, contractors, operating and travel for a range of activities in accordance with the approved strategy and work plan.

Using the Capacity Development set-aside, the division provided a system of education, training, and technical assistance that provides assurance to the public that the drinking water provided to them by their public water systems is consistently safe. While the overall audience spanned public water systems of all types and sizes, the division focused the majority of our resources in providing training and technical assistance to systems serving fewer than 10,000 people.

The local assistance unit's capacity coach and training team includes three technical, managerial and financial capacity coaches. One of the coaches is a certified water professional and holds operator certificates in water and wastewater treatment and collection and distribution systems. The second coach is a specialist in water system managerial and financial capacity. The third coach is a specialist in training development and implementation. The capacity coaches provide on-site training and technical, managerial and financial assistance to small systems throughout Colorado. Coaching priorities include ensuring adequate disinfection, supporting the development of monitoring plans, assisting systems that struggle to stay in compliance with regulatory requirements

Colorado DWRF Biennial Report | 2019 - 2020

and assisting select systems in need of in-depth capacity-building support to deliver safe drinking water. During each site visit, capacity coaches work closely with water system owners and operators to troubleshoot and improve water system performance, address technical questions, explain complex regulatory requirements, and assist with resolving system deficiencies identified through sanitary surveys. Since the workgroup began in 2009 over 1600 training and coaching events have been given. In 2019, 76% of all systems assisted by coaching made an improvement and in 2020 77% of all systems assisted by coaching made an improvement.

Capacity coaches also support and conduct a wide variety of special projects, workshops and group training efforts requiring specialized technical experience. The coaches routinely represent the safe drinking water program in training activities with the Rocky Mountain Water and Wastewater Plant Operators School, the Colorado Rural Water Association and the American Water Works Association. The coaches have partnered with EPA, local universities, community colleges and industry to provide additional water operator training opportunities throughout the state. They also provide invaluable support in the conception, development and facilitation of new workshops for small water system operators. However, in light of the pandemic, the coaches have had to adapt to new ways of offering their services, such as webinars and over the phone or video conference individualized coaching.

The division also supports work in water system security and provides oversight of the pursuing excellence awards program.

The division continued to support and maintain Source Water Assessment and Protection program efforts designed to provide the public consumer with information about their drinking water, as well as provide the community a way to get involved in protecting the quality of their drinking water, thus assisting PWS in acquiring and maintaining Technical, Managerial, and Financial (TMF) capacity. Capacity Development funds also support protection plan development assistance and substantial implementation of protection plans.

The division used public water system reported data and information to proactively identify trends that suggest a system might lack TMF capacity and prioritize assistance efforts.

The division continued to conduct sanitary surveys of public water systems, review public water system designs for conformance with design criteria, prepare and distribute technical assistance materials, and track system compliance with follow-up requirements.

Cross-program partnerships were engaged and applied to focus program resources on systems of concern with persistent disinfection and disinfection byproduct issues, elevated enforcement tracking tool scores, systems preparing for a sanitary survey, systems performing additional monitoring to determine whether their source is under the influence of surface water, and systems in need of demonstrating disinfection effectiveness with a tracer study.

The division continued to leverage internal and external partnerships to apply resources toward assisting systems of concern.

The division has been improving the use of data in assessing needs of drinking water systems, and will continue to enhance assessments. The division continues to find that public water systems and private nonprofits, especially small ones, continue to struggle with the basics of system operation, including the ability to maintain proper disinfection operations and to develop and manage proper water quality monitoring plans.

Colorado DWRF Biennial Report | 2019 - 2020

VIII. Compliance with Grant and Operating Agreement

The State must comply with specific performance requirements that are contained within the EPA/State of Colorado Operating Agreement. This listing of the individual requirements address Colorado's obligations as set forth in Regulation 40 CFR 35.3550. The performance requirements are listed below, and the associated State work activities are listed in italics.

1. The Colorado General Assembly has established an instrumentality of the State and enacted enabling DWRF legislation, found in Section 37-95-103(1), C.R.S., as required by Section 130 of the SDWA.

The authority was created by statute with broad powers aimed at protecting, developing, upgrading and conserving state water resources. By statute, the authority can enter into loans in order to finance public system drinking water improvements of governmental agencies through the DWRF.

2. As required by Section 130, the State agrees to comply with all State statutes and regulations that are applicable to the DWRF, including Federal capitalization grant funds, state match, interest earnings, bond proceeds, repayments and funds used for non-project activities.

See Audit Reports (Attachments 3 and 4) for compliance with this condition.

3. The State will allocate adequate personnel and resources to establish and maintain the DWRF.

Proposed staffing plans are included as part of the EPA/State of Colorado Operating Agreement and the Memorandum of Agreement between the three program agency partners.

4. With each capitalization grant, the State will negotiate a payment schedule with EPA and submit an estimate of the quarterly cash draws from the EPA Automated Clearing House (EPA-ACH) by the third quarter of each Federal fiscal year. The State agrees to accept grant payments in accordance with the negotiated payment schedule that is consistent with proposed binding commitments outlined in the IUP.

The payment schedules and estimate of cash draws are negotiated each year with the capitalization grant.

5. The State will establish and maintain a separate DWRF account into which project related funds, including the state match and loan repayments, will be deposited. Separate accounts will be maintained for portions of the capitalization grants that will be used for non-project activities. Amended applications may be submitted transferring unused capitalization grant funds that were available for non-project activities into the DWRF account.

The State has established and maintains a separate DWRF account. (See attached audit reports.)

6. As required by Section 1452(G), the State agrees to provide an amount equaling 20 percent of each capitalization grant by having the authority deposit the required match into the DWRF at the time of payment.

Colorado DWRF Biennial Report | 2019 - 2020

The authority deposits the required match into the DWRF state match holding account on or before the times required by the payment schedule defined in IAW 40 CFR 3550. In 2004, the authority executed Resolution No. 04-34 that: (1) establishes a DWRF state match account to be used solely and exclusively for providing the state match to the DWRF; (2) transfers the state match requirement amount for the EPA 2004 capitalization grant to the state match account; and (3) commits that future transfers of the state match requirement will be made to the state match account.

7. The State agrees to credit all funds, except as otherwise allowed, including repayment of principal and interest into the DWRF account.

Except for eligible fees, set-asides, and state match reimbursement for set-asides, all funds are deposited into the DWRF account.

8. As required by the DWRF Program Guidelines, the State has established fiscal controls and accounting procedures sufficient to assure sound accounting procedures and in accordance with generally accepted accounting principles. The State uses the latest edition of “Standards for Audit of Governmental Organizations, Programs, Activities, and Functions published by the Government Accounting Office.”

The State requires DWRF loan recipients to maintain project accounting in accordance with “generally accepted accounting principles.” This requirement is implemented through conditions in the loan agreement.

The State also complies with fiscal controls and accounting procedures in the administration of the DWRF and meets the new requirements of 40 CFR Part 35, Subpart L.

9. The DWRF and set-asides will be audited annually in accordance with Generally Accepted Government Auditing Standards.

Audits are conducted on an annual basis. See audit reports (Attachments 3 and 4).

The State has established policies and procedures in the form of loan covenants to assure that borrowers have a dedicated source of funds for repayment of the loans.

Standard provisions and covenants dealing with the security pledge are incorporated into each loan agreement.

10. As required by Section 1452(g) (3), the State will commit and expend all funds as efficiently as possible. The State will enter into binding commitments with recipients of the DWRF equal to the total amount of each grant payment and state match deposited in the fund within one year of the grant payment.

Since the State leverages its program, it enters into binding commitments well over the 120% requirement. (See Exhibit D.)

11. The DWRF Rules establish procedures to adopt proposed additions and modifications to the Project Eligibility List for eligible drinking water projects.

Regulation No. 52, DWRF rule was revised in September 2015 to include changes to expand eligibility to private nonprofit entities.

Colorado DWRF Biennial Report | 2019 - 2020

12. The State will annually revise the IUP. The IUP includes a project eligibility list that identifies projects that may qualify for a loan during that fiscal year. The IUP will also specify the use of set-asides, and provide a description of the criteria and method established for the distribution of funds as well as the financial status of the DWRF. The DWRF IUP is available for public review and comment through the approval process.

The division annually revises the IUP to include a priority/fundable list along with the project eligibility list. The annual revision is approved by the Water Quality Control Commission during an administrative hearing. The project eligibility list is required by State statute and by DWRF Rules. The remainder of the IUP contents is developed to meet federal regulations. (See Attachments 1 and 2.)

13. As required by Section 1452(g) (4), the State agrees to make DWRF biennial reports to EPA on the actual use of funds including the set-aside funds. The State will report how it has met the goals and objectives for the previous fiscal years as identified in the IUP and in accordance with information required by the DWRF program guidelines.

The State meets this condition through the submission of this biennial report and the development of the annual IUP.

14. The State agrees to comply with all applicable Federal-crosscutting authorities in existence at the time that a loan recipient receives a binding commitment from the DWRF.

All applicable crosscutting Federal requirements are in compliance through procedures established in the loan application review, environmental review process, loan agreement, and boiler-plate contract provisions in the plans and specifications for the project.

Exhibit E provides a summary of the 2019-2020 EPA Capital Contributions.

Exhibit D provides 2019-2020 Binding Commitments.

The division complies with the provisions of the final rule "Participation by Disadvantaged Business Enterprises in Procurement" and EPA's Disadvantaged Business Enterprise Program (DBE). Exhibit F is the tracking system used to ensure compliance. The State also agrees to submit the appropriate reporting forms to the DBE Coordinator at EPA Region VIII as specified in the capitalization grant agreement.

The division used the Colorado Department of Transportation's disparity study developed in November 2009 to negotiate the 2011-2013 and 2014-2016 DBE fair share goals. Based on this study, the EPA determined and approved the goals to be 6.1% MBE and 6.6% WBE (that was the same as 2008-2010). The goals remained the same for the 2019-2020 reporting time frame. During 2019 and 2020, the State utilized DBE firms for overall construction services.

Exhibit G is a table listing those systems that have certified compliance with civil rights requirements during 2019 and 2020.

15. The State agrees that it will conduct environmental reviews. A specific determination (e.g. categorical exclusion, environmental assessment or environmental impact statement) will be made using a NEPA-like State process approved by EPA that includes a public notification and involvement process.

An environmental review process was conducted for each of the projects funded during 2019

Colorado DWRF Biennial Report | 2019 - 2020

and 2020. The detailed environmental review record for each specific project is included in the individual division project file. A summary is provided as follows:

| Finding of No Significant Impact | |
|---|------------------|
| Borrower | Publication Date |
| Town of Breckenridge | 9/20/19 |
| Buffalo Mountain Metropolitan District | 3/22/19 |
| Town of Crested Butte | 3/8/19 |
| Cucharas Sanitation and Water District | 5/16/19 |
| Town of Deer Trail | 11/12/19 |
| Town of Poncha Springs | 11/22/19 |
| Sheridan Lake Water District | 7/19/19 |
| Stratmoor Hills Water District | 8/25/19 |
| Town of Wellington | 8/2/19 |
| Arabian Acres Metropolitan District | 5/5/20 |
| Town of Cedaredge | 4/1/20 |
| Mount Crested Butte Water and Sanitation District | 4/9/20 |
| Town of Orchard City | 7/29/20 |
| Town of South Fork | 6/18/20 |
| City of Wray | 7/22/20 |

| Categorical Exclusion Determination | |
|--|------------------|
| Borrower | Publication Date |
| Town of Center | 4/11/19 |
| City of Craig | 7/8/19 |
| Deer Creek Water District | 10/3/19 |
| Denver Pinery Water and Wastewater District | 7/9/19 |
| City of Lamar | 10/21/19 |
| Parkville Water District | 10/30/19 |
| St. Mary's Glacier Water and Sanitation District | 3/8/19 |
| Willow Brook Metropolitan District | 5/7/19 |
| Town of Bayfield | 1/3/20 |

Colorado DWRf Biennial Report | 2019 - 2020

| | |
|------------------------------------|---------|
| Forest Hills Metropolitan District | 6/8/20 |
| Glenview Owners Association | 5/12/20 |
| Town of Hot Sulphur Springs | 10/1/20 |
| City of Manitou Springs | 11/4/20 |
| Penrose Water District | 5/17/20 |
| City of Wray | 7/14/20 |

16. The use of set-asides for DWRf program administration, Small System Training and Technical Assistance, Source Water Assessment and Protection, Wellhead Protection and Capacity Development will be identified every year in the IUP and work plans established in accordance with the DWRf Program Guidelines.

The State includes all set-aside uses in the IUP and prepares work plans for EPA's approval in accordance with guidelines and new regulations.

17. The State will ensure that funds are provided to systems that “have the technical, managerial, and financial capability to ensure” compliance with drinking water regulations Section 1452 (a) (3) of the SDWA.

All DWRf loans issued in 2019 and 2020 required the submission of an adequate technical, managerial and financial capability report prior to loan execution. The current TMF process, as approved by EPA, is outlined in the Colorado State Revolving Fund Handbook of Procedures.

18. The State currently has a water and wastewater treatment plant operator's certification program within the division.

House Bill 00-1431, adopted by the Colorado General Assembly in 2000, revised the existing Colorado Operators Certification Program, in part to meet new federal requirements. The division and the Water and Wastewater Facility Operators Certification Board have developed a program to implement the new federal requirements, in accordance with the revised State statute. A program was submitted to EPA and approved by the February 5, 2001, deadline. HB20-1215 reauthorized the Colorado Operators Certification Program through September 1, 2031. No further action on this matter is deemed necessary.

19. Privately owned systems are ineligible under the State's existing legislation.

SB15-121 amended the authority's statute to allow privately owned nonprofit public water systems to be eligible for the DWRf program. However, these systems are required to be a regulated Public Water System with a Public Water System Identification number (PWSID) in order to receive funding.

20. As required by Section 37-60-126, C.R.S., the authority will ensure compliance with the Colorado Water Conservation Act of 1991.

This requirement is addressed in each project credit report.

21. The State will consider a program for disadvantaged communities at a later date.

Colorado DWRF Biennial Report | 2019 - 2020

The Colorado Disadvantaged Communities Loan fund was initiated on January 1, 2005. A detailed explanation of the program's features is provided above in Section IV. (C.)

22. Each year (but prior to fiscal year 2002) starting one year after the State establishes its DWRF, the State may reserve up to 33 percent of the DWRF capitalization grant and transfer the funds to the WPCRF. That same dollar amount (33% of the DWRF capitalization grant) may be reserved and transferred from the WPCRF to the DWRF. Consideration and amounts to be transferred will be identified in the DWRF IUP and the WPCRF IUP.

A transfer of approximately \$8 million (including the State Match) was made from the DWRF into the WPCRF in August of 2005. None of the transferred funds were used for administrative purposes. Grant funds and State Match funds totaling \$8 million were initially transferred from the WPCRF to the DWRF in 1999. The 2005 transfer from the DWRF returned the \$8 million to the WPCRF.

23. In accordance with 40 CFR 31.40 and 40 CFR 35.3570, as applicable, the recipient agrees to provide in its Annual Report, as applicable, information regarding environmental results in the following areas: 1) achievement of the outputs established in the IUP and set-aside work plans; 2) the reasons for delays if established outputs were not met; and 3) any additional pertinent information on environmental results.

The following activities/outputs were achieved for 2019:

- a. Fifteen (15) DWRF loans were executed between January 1, 2019 and December 31, 2019. Over 60% of those loans were funded through the state's Disadvantaged Communities (DACs) Loan Program. It has been the goal of the state to execute between 15 and 30 DWRF loans with at least 15% that are DACs.

Out of the 15 loans, ten (10) were to the following Disadvantaged Communities: City of Craig (Direct Loan), City of Craig (D&E Loan), Stratmoor Hills WD (Direct Loan), Stratmoor Hills (D&E Loan), Town of South Fork, Sheridan Lake WD, Arabian Acres MD, Town of Center (Direct Loan), Town of Center (D&E Loan), Town of Deer Trail. In addition, three communities were awarded additional principal forgiveness in 2019 on loans that had been executed in the previous year.

- b. In calendar year 2019, the Colorado DWRF fund utilization rate was 98%. The 2019 national average for the DWRF fund utilization rate is 95%; it is the goal of the State to maintain or increase the current fund utilization rate.
- c. In calendar year 2019, the rate at which the Colorado DWRF projects progressed as measured in fund disbursements as a percent of assistance provided was 85%. It is the goal of the State to meet or exceed the national DWRF average of 88% in 2019.

The following activities/outputs were achieved for 2020:

- a. Twenty-three (23) loans were executed between January 1, 2020 and December 31, 2020. Over 60% were funded through the state's Disadvantaged Communities Loan Program. It has been the goal of the state to execute between 15 and 30 DWRF loans with at least 15% that are DACs.

Out of the 23 loans executed, sixteen (16) were to the following Disadvantaged Communities: City of Wray (Direct loan), City of Wray (D&E Loan), Parkville WD (Direct Loan), Parkville WD (D&E Loan), Arabian Acres MD, Town of Hot Sulphur

Colorado DWRF Biennial Report | 2019 - 2020

Springs (Direct Loan), Town of Hot Sulphur Springs (D&E Loan), East Alamosa WSD, Town of South Fork, Town of Orchard City (Direct Loan), Town of Orchard City (D&E Loan), Penrose WD (Direct Loan), Penrose WD (D&E Loan), Town of Mancos, Town of Deer Trail, and Town of Simla.

b. In calendar year 2020, the Colorado DWRF fund utilization rate was 99%. The 2020 national average for the DWRF fund utilization rate is 96% ; it is the goal of the State to maintain or increase the current fund utilization rate.

c. In calendar year 2020, the rate at which the Colorado DWRF projects progressed as measured in fund disbursements as a percent of assistance provided was 89%. It is the goal of the State to meet or exceed the national DWRF average of 87% in 2020.

24. Green Project Reserve (GPR)

There was no GPR requirement for Colorado's 2019 and 2020 appropriation.

25. Additional Subsidy and Federal Funding Accountability and Transparency Act

The 2019 and 2020 base appropriation required that no less than 20% (and an extra 6% in 2019 on top of the 20%) and no greater than 50% of the capitalization grants be used to provide additional subsidy to eligible recipients in the form of forgiveness of principal, negative interest loans, or grants (or any combination of these). Colorado selected forgiveness of principal and will award over the minimum required amount of \$10,003,660 (FY 19 and FY 20 appropriations) to thirteen disadvantaged community projects. Exhibit H lists projects that received principal forgiveness in 2019 and 2020 along with projects that were reported for FFATA.

26. American Iron and Steel

On Jan. 17, 2014 the use of American Iron & Steel (AIS) became a requirement of the Clean Water Revolving Fund capitalization grant through P.L. 113-76 Consolidated Appropriations Act of 2014. In order to keep the SRF requirements the same in both programs in Colorado, the AIS requirement was also added as a funding requirement for borrowers in the DWRF. The AIS requirements are now required for all DWRF borrowers through the federal continuing resolutions.

27. Enhancing Public Awareness

On June 3, 2015 the Guidelines for Enhancing Public Awareness of SRF Assistance Agreements was implemented by the EPA. All Colorado SRF equivalency projects are required to meet enhancing public awareness and signage requirements in these guidelines.

IX. EPA Annual Review

EPA Region VIII conducted an Annual Review of the DWRF for 2019 and 2020 and had no recommendations.

Colorado DWRF Biennial Report | 2019 - 2020

X. Projections

The 2020 IUP (**Attachment 2**) includes a list of all projected loans in Appendix B - DWRF Fundable List. The list includes a total of 110 projects for a total estimated project cost of \$1,590,934,133. Please note that some of these projects have been previously funded and are included on the list as active projects.

XI. Future DWRF Activities

1. Continue to look for efficiencies in the program and make adjustments for better customer experience.
2. Continue to evaluate the disadvantaged communities program.

Exhibit A

DWRF Loan Summary (1997-2020)

Colorado Water Resources & Power Development Authority
DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
 2020 BIENNIAL REPORT - EXHIBIT A - LOAN SUMMARY REPORT
 As of December 31, 2020

| DETAIL OF LOANS FINANCED UNDER THE DWRF PROGRAM | | | | | | | | | | |
|---|-----------|--------------|-------------------------|---------------------------------|--|---|---|--|--------------|---------|
| Borrower | Loan Date | Loan Amount | Loan Term (In Years) | Effective Loan Interest Rate | DW SRF Funds Obligated to Loan (a) | 2009 ARRA Funds Obligated to Loan (d) | State Match Obligated to Loan (b) | Reloan Funds Obligated to Loan (c) | Loan Type | Notes |
| ACTIVE LOANS | | | | | | | | | | |
| Alameda W&SD | 12/23/20 | \$ 3,000,000 | 30 | 2.500% | \$ - | \$ - | \$ - | \$ - | DL | (E) |
| Alamosa, City of | 11/02/06 | 11,865,063 | 20 | 3.420% | 4,683,808 | - | 1,110,063 | - | LL | |
| Alma, Town of | 04/27/11 | 435,564 | 20 | 2.000% | - | - | 420,311 | 15,253 | DL | (C) |
| Antonito, Town of | 02/20/15 | 3,210,841 | 30 | 0.000% | 914,717 | - | 119,037 | 2,177,087 | DC | (E) PPF |
| Arabian Acres MD (dl#3) | 06/15/20 | 1,500,000 | 30 | 0.500% | 1,257,193 | - | - | - | DC | (E) PPF |
| Arapahoe County W&SD | 11/02/06 | 16,049,975 | 15 | 3.310% | 6,223,525 | - | 1,474,975 | - | LL | |
| Arriba, Town of | 05/29/09 | 505,000 | 30 | 0.000% | - | - | - | 505,000 | DC | |
| Baca Grande W&SD | 08/19/09 | 1,483,750 | 19 | 2.000% | - | - | - | 1,483,750 | DL | |
| Basalt, Town of | 12/19/02 | 948,246 | 20 | 4.000% | - | - | - | 948,246 | DL | |
| Bayfield, Town of | 02/14/20 | 3,000,000 | 15 | 2.500% | 500,000 | - | - | - | DL | (E) |
| Bennett, Town of | 08/31/16 | 2,500,000 | 20 | 2.000% | 397,920 | - | 76,769 | 2,025,311 | DL | (E) |
| Bethune, Town of | 07/18/06 | 418,000 | 30 | 0.000% | - | - | - | 418,000 | DC | |
| Blanca, Town of (dl#2) | 10/14/11 | 485,493 | 30 | 0.000% | 485,493 | - | - | - | DC | PPF (A) |
| BMR MD | 10/22/10 | 1,034,840 | 20 | 2.000% | - | - | 1,034,840 | - | DL | (B) |
| Boone, Town of | 08/15/06 | 514,297 | 30 | 0.000% | - | - | - | 514,297 | DC | |
| Breckenridge, Town of | 11/15/17 | 56,990,796 | 22 | 1.893% | 15,584,353 | - | 12,285,758 | 8,974,998 | LL | (E) |
| Bristol W&SD | 02/08/06 | 200,000 | 30 | 0.000% | - | - | - | 200,000 | DC | |
| Brook Forest WD | 01/17/18 | 747,852 | 20 | 2.000% | 388,560 | - | - | 359,292 | DL | (E) |
| Buena Vista, Town of (dl#2) | 07/11/18 | 1,414,256 | 20 | 1.000% | 1,316,720 | - | - | 97,536 | DC | (E) |
| Buffalo Mountain MD | 03/01/19 | 3,000,000 | 20 | 2.000% | 2,283,574 | - | - | 435,768 | DL | (E) |
| Burlington, City of (dl#2) | 11/16/16 | 2,250,000 | 30 | 1.000% | 1,476,142 | - | 49,102 | 724,756 | DC | (E) PPF |
| Burlington, City of (dl#3) | 04/18/17 | 250,000 | 30 | 1.000% | 250,000 | - | - | - | DC | (E) |
| Castle Pines MD (dl#1) | 05/25/06 | 2,000,000 | 20 | 3.750% | - | - | - | 2,000,000 | DL | |
| Castle Pines MD (dl#2) | 11/06/06 | 250,000 | 20 | 3.750% | - | - | - | 250,000 | DL | |
| Castle Pines MD (dl#3) | 10/30/14 | 1,471,485 | 20 | 2.000% | 1,144,097 | - | 327,388 | - | DL | |
| Cedaredge, Town of (dl#2) | 05/01/18 | 879,368 | 20 | 0.000% | - | - | - | 754,933 | DC | (E) PPF |
| Center, Town of (dl#1) | 01/27/15 | 1,103,000 | 30 | 0.000% | 354,660 | - | 14,100 | 734,240 | DC | (E) |
| Center, Town of (dl#3) | 07/15/19 | 1,144,280 | 20 | 0.500% | 913,820 | - | - | - | DC | (E) |
| Central, City of | 05/31/18 | 502,758 | 30 | 0.000% | 424,120 | - | - | 78,638 | DC | (E) |
| Clifton WD | 05/29/14 | 13,948,507 | 21 | 1.890% | 8,432,204 | - | 2,316,303 | - | LL | |
| Coal Creek, Town of | 11/08/13 | 282,413 | 20 | 0.000% | - | - | 60,004 | 222,409 | DL | gr (C) |
| Colorado Springs, City of | 04/29/10 | 8,600,000 | 20 | 2.500% | 7,316,229 | - | 1,283,771 | - | DL | (D) |
| Columbine Lake WD | 04/29/15 | 690,000 | 20 | 2.000% | 414,191 | - | 118,091 | 157,718 | DL | (E) |
| Cortez, City of | 02/18/10 | 447,119 | 20 | 2.000% | - | - | 447,119 | - | DL | (B) |
| Cottonwood W&SD | 11/02/06 | 9,996,005 | 20 | 3.420% | 3,801,710 | - | 901,005 | - | LL | |
| Craig, City of (dl#3) | 05/23/19 | 3,200,000 | 20 | 0.500% | 1,538,517 | - | - | 1,218,670 | DC | (E) |
| Creede, City of | 04/15/09 | 1,224,169 | 30 | 1.750% | - | - | - | 1,224,169 | DC | |
| Crested Butte South MD (dl#1) | 07/20/10 | 1,000,000 | 20 | 2.000% | - | - | 1,000,000 | - | DL | (B) |
| Crested Butte, Town of (dl#1) | 02/29/12 | 400,000 | 20 | 2.000% | - | - | 400,000 | - | DL | (B) |
| Crested Butte, Town of (dl#2) | 03/10/20 | 2,025,600 | 20 | 2.500% | - | - | - | 2,025,600 | DL | (E) |
| Crowley, Town of | 11/19/12 | 100,000 | 30 | 0.000% | - | - | - | 100,000 | DC | gr |
| Cucharas S&WD (dl#2) | 12/20/12 | 87,000 | 20 | 2.000% | - | - | 69,461 | 17,539 | DL | (C) |
| Cucharas S&WD (dl#3) | 05/13/19 | 1,696,000 | 20 | 2.500% | 1,369,717 | - | - | 248,185 | DL | (E) |
| Deer Creek WD | 08/16/19 | 2,474,673 | 20 | 2.500% | 1,588,703 | - | - | 337,043 | DL | (E) |
| Deer Trail, Town of (dl#2) | 12/23/19 | 1,221,200 | 30 | 0.500% | 1,086,321 | - | - | 134,879 | DC | (E) |
| Deer Trail, Town of (dl#3) | 10/27/20 | 250,000 | 30 | 0.500% | - | - | - | 200,097 | DC | (E) |

Colorado Water Resources & Power Development Authority
DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
 2020 BIENNIAL REPORT - EXHIBIT A - LOAN SUMMARY REPORT

As of December 31, 2020

| DETAIL OF LOANS FINANCED UNDER THE DWRP PROGRAM (cont'd) | | | | | | | | | | |
|--|-----------|-------------|-------------------------|---------------------------------|--|---|---|--|--------------|---------|
| Borrower | Loan Date | Loan Amount | Loan Term (In Years) | Effective Loan Interest Rate | DW SRF Funds Obligated to Loan (a) | 2009 ARRA Funds Obligated to Loan (d) | State Match Obligated to Loan (b) | Reloan Funds Obligated to Loan (c) | Loan Type | Notes |
| Del Norte, Town of | 12/31/08 | 745,642 | 20 | 0.000% | - | - | - | 745,642 | DC | |
| Denver Southeast Suburban W&SD | 04/23/15 | 14,250,066 | 21 | 2.068% | 3,961,091 | - | 3,309,062 | 3,125,736 | LL | (E) (F) |
| Dillon, Town of (dl#2) | 03/16/15 | 1,800,000 | 20 | 2.000% | 84,095 | - | 24,064 | 1,691,841 | DL | (E) |
| Divide MPC MD #1 (dl#1) | 09/04/09 | 145,930 | 20 | 0.000% | - | 145,930 | - | - | ARDL | |
| Divide MPC MD #1 (dl#2) | 10/19/10 | 139,580 | 20 | 2.000% | - | - | 139,580 | - | DL | (B) |
| Eagle, Town of | 05/24/18 | 16,841,882 | 23 | 2.439% | - | - | - | 7,348,079 | LL | (E) |
| East Alamosa W&SD (dl#1) | 07/24/08 | 2,000,000 | 30 | 0.000% | - | - | - | 2,000,000 | DC | |
| Eckley, Town of | 07/30/08 | 100,000 | 20 | 0.000% | - | - | - | 100,000 | DC | |
| Edgewater, City of | 01/15/15 | 1,000,323 | 20 | 2.000% | 766,939 | - | 233,384 | - | DL | |
| El Rancho Florida MD | 07/25/11 | 1,400,000 | 20 | 2.000% | - | - | - | 1,400,000 | DL | |
| Estes Park, Town of | 06/12/08 | 5,494,410 | 20 | 3.260% | 2,761,224 | - | 654,411 | - | LL | |
| Evans, City of | 08/12/13 | 1,495,884 | 10 | 0.000% | 1,145,351 | - | 350,533 | - | DL | gr (D) |
| Evergreen MD (LL#2) | 04/01/02 | 2,036,130 | 21 | 4.000% | 764,260 | - | 181,130 | - | LL | |
| Flagler, Town of (dl#1) | 11/20/15 | 652,900 | 30 | 0.000% | - | - | - | 652,900 | DC | (E) |
| Florence, City of (LL) | 11/01/03 | 12,999,093 | 22 | 3.510% | 5,502,502 | - | 1,304,093 | - | LL | |
| Florence, City of (dl#1) | 01/25/05 | 769,899 | 20 | 3.500% | - | - | - | 769,899 | DL | |
| Florence, City of (dl#2) | 10/07/09 | 2,000,000 | 20 | 0.000% | - | 2,000,000 | - | - | ARDC | |
| Forest Hills MD | 09/30/20 | 490,148 | 20 | 2.500% | - | - | - | - | DL | (E) |
| Forest View Acres WD (dl#1) | 06/15/12 | 2,000,000 | 20 | 0.000% | - | - | - | 2,000,000 | DL | gr |
| Forest View Acres WD (dl#2) | 07/19/16 | 500,000 | 20 | 2.000% | 51,471 | - | - | 448,529 | DL | (E) |
| Fountain Valley Auth (LL#2) | 06/01/03 | 3,221,862 | 22 | 3.030% | 1,463,552 | - | 346,862 | - | LL | |
| Gateway MD | 12/17/09 | 576,575 | 20 | 0.000% | - | 576,575 | - | - | ARDL | |
| Genesee W&SD (LL) | 04/23/15 | 9,790,312 | 19 | 2.174% | 628,370 | - | 179,810 | 5,872,132 | LL | (E) |
| Genesee W&SD (dl) | 12/11/15 | 2,500,000 | 20 | 0.000% | 1,735,155 | - | 225,615 | 539,230 | DL | gr (E) |
| Genoa, Town of | 12/20/06 | 175,000 | 30 | 0.000% | - | - | - | 175,000 | DC | |
| Georgetown, Town of (dl#1) | 09/22/09 | 3,340,000 | 20 | 0.000% | - | 3,340,000 | - | - | ARDL | PPF |
| Georgetown, Town of (dl#2) | 05/19/11 | 734,165 | 20 | 2.000% | - | - | 81,096 | 653,069 | DL | (C) |
| Glenview Owners' Association | 08/13/20 | 550,000 | 20 | 2.500% | 16,601 | - | - | 75,056 | DP | (E) |
| Grand Junction, City of (LL) | 04/01/02 | 3,566,522 | 21 | 4.020% | 1,082,370 | - | 256,522 | - | LL | |
| Grand Junction, City of (dl#1) | 02/02/10 | 3,783,923 | 20 | 2.500% | 3,783,923 | - | - | - | DL | (A) |
| Grand Junction, City of (dl#2) | 11/17/16 | 1,476,194 | 20 | 2.000% | 401,700 | - | 495,215 | 579,279 | DL | (E) |
| Grand Lake, Town of (dl#2) | 04/09/18 | 1,532,452 | 20 | 2.000% | 1,507,452 | - | - | 25,000 | DL | (E) |
| Hayden, Town of (dl#2) | 07/09/14 | 701,607 | 20 | 2.000% | 538,883 | - | 162,724 | - | DL | |
| Highland Lakes WD | 06/17/15 | 1,533,520 | 20 | 2.000% | 197,897 | - | 6,951 | 1,328,672 | DL | (E) |
| Hillrose, Town of | 05/31/07 | 803,296 | 30 | 0.000% | - | - | - | 803,296 | DC | |
| Hot Sulphur Springs, Town of (dl#1) | 09/02/09 | 3,300,000 | 20 | 0.000% | - | 3,300,000 | - | - | ARDL | PPF |
| Hot Sulphur Springs, Town of (dl#3) | 11/13/20 | 500,000 | 30 | 0.500% | - | - | - | - | DC | (E) PPF |
| Hotchkiss, Town of (dl#1) | 04/23/08 | 756,653 | 20 | 0.000% | - | - | - | 756,653 | DC | |
| Hotchkiss, Town of (dl#4) | 04/17/18 | 800,000 | 20 | 0.000% | 275,798 | - | - | 62,994 | DC | (E) PPF |
| Idaho Springs, City of | 04/01/02 | 2,339,797 | 21 | 3.990% | 906,316 | - | 214,797 | - | LL | |
| Kim, Town of (dl#1) | 05/30/08 | 118,000 | 30 | 0.000% | - | - | - | 118,000 | DC | |
| La Jara, Town of (dl#1) | 04/20/05 | 200,000 | 20 | 0.000% | - | - | - | 200,000 | DC | |
| La Junta, City of (LL) | 04/01/02 | 9,812,211 | 21 | 4.000% | 3,300,469 | - | 782,211 | - | LL | |
| La Junta, City of (dl#2) | 09/24/09 | 1,830,000 | 20 | 0.000% | - | 1,830,000 | - | - | ARDL | |
| La Plata Archuleta WD | 02/19/16 | 2,500,000 | 20 | 2.000% | 1,641,373 | - | - | 858,627 | DL | (E) |
| La Plata County Palo Verde PID | 08/08/14 | 272,500 | 20 | 2.000% | 213,776 | - | 58,724 | - | DL | |
| La Veta, Town of | 04/11/08 | 1,134,000 | 30 | 1.875% | - | - | - | 1,134,000 | DC | |

Colorado Water Resources & Power Development Authority
DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
 2020 BIENNIAL REPORT - EXHIBIT A - LOAN SUMMARY REPORT
 As of December 31, 2020

| DETAIL OF LOANS FINANCED UNDER THE DWRF PROGRAM (cont'd) | | | | | | | | | | |
|--|-----------|-------------|-------------------------|---------------------------------|--|---|---|--|--------------|---------|
| Borrower | Loan Date | Loan Amount | Loan Term (In Years) | Effective Loan Interest Rate | DW SRF Funds Obligated to Loan (a) | 2009 ARRA Funds Obligated to Loan (d) | State Match Obligated to Loan (b) | Reloan Funds Obligated to Loan (c) | Loan Type | Notes |
| Lake City, Town of (dl#1) | 07/10/15 | 500,000 | 30 | 0.000% | 112,623 | - | 32,227 | 355,150 | DC | (E) |
| Lake Durango WA | 07/15/09 | 2,000,000 | 20 | 2.000% | - | - | - | 2,000,000 | DL | |
| Lamar, City of (dl#1) | 12/17/09 | 3,952,375 | 20 | 0.000% | - | 3,952,375 | - | - | ARDL | |
| Lamar, City of (dl#2) | 12/17/09 | 1,064,871 | 20 | 2.500% | 1,064,871 | - | - | - | DL | (A) |
| Lamar, City of (dl#4) | 08/26/16 | 1,612,800 | 30 | 0.000% | 939,450 | - | - | 235,518 | DC | (E) PPF |
| Larimer County LID 2013-3 (Fish Creek) | 06/30/14 | 310,371 | 20 | 2.000% | 241,460 | - | 68,911 | - | DL | |
| Larkspur, Town of | 01/17/14 | 2,847,920 | 30 | 0.000% | 2,173,481 | - | 674,439 | - | DC | PPF |
| Las Animas, City of | 03/26/08 | 812,000 | 30 | 0.000% | - | - | - | 812,000 | DC | |
| Left Hand WD (LL#2) | 05/29/14 | 29,900,336 | 20 | 1.980% | 17,851,522 | - | 4,903,814 | - | LL | |
| Longmont, City of | 06/01/03 | 14,998,044 | 21 | 3.110% | 6,046,601 | - | 1,433,044 | - | LL | |
| Louviers W&SD | 10/19/12 | 1,139,650 | 30 | 0.000% | 973,955 | - | 165,695 | - | DC | PPF (D) |
| Lyons, Town of | 06/01/03 | 4,915,599 | 22 | 3.030% | 2,196,621 | - | 520,599 | - | LL | |
| Manassa, Town of | 01/31/11 | 492,900 | 30 | 0.000% | - | - | 492,900 | - | DC | (B) |
| Manitou Springs, City of (dl#1) | 09/28/09 | 1,486,026 | 20 | 0.000% | - | 1,486,026 | - | - | ARDL | PPF |
| Manitou Springs, City of (dl#2) | 09/29/09 | 880,749 | 20 | 0.000% | - | 880,749 | - | - | ARDL | PPF |
| Manitou Springs, City of (dl#3) | 09/30/09 | 1,486,026 | 20 | 0.000% | - | 1,486,026 | - | - | ARDL | PPF |
| Manitou Springs, City of (dl#4) | 12/23/20 | 827,200 | 20 | 2.500% | - | - | - | - | DL | (E) |
| Merino, Town of (dl#1) | 11/07/12 | 1,110,000 | 30 | 1.000% | - | - | 29,114 | 1,080,886 | DC | PPF (C) |
| Merino, Town of (dl#2) | 03/31/17 | 201,314 | 30 | 1.000% | 201,314 | - | - | - | DC | (E) |
| Mesa W&SD | 08/12/11 | 200,000 | 30 | 1.433% | - | - | 200,000 | - | DC | PPF (B) |
| Monte Vista, City of | 10/12/11 | 348,207 | 30 | 0.000% | - | - | 348,207 | - | DC | (B) |
| Mountain W&SD | 07/13/11 | 1,000,000 | 20 | 0.000% | - | - | - | 1,000,000 | DL | gr |
| Mt. Crested Butte W&SD | 05/28/20 | 22,474,748 | 20.5 | 1.286% | 2,586,230 | - | - | 1,898,567 | LL | (E) |
| Mustang WA | 12/08/03 | 700,000 | 20 | 4.000% | - | - | - | 700,000 | DL | |
| Navajo Western WD | 05/03/12 | 1,011,099 | 30 | 0.000% | - | - | 104,954 | 906,145 | DC | (C) |
| Nederland, Town of | 06/15/09 | 2,325,277 | 20 | 2.000% | - | - | - | 2,325,277 | DL | |
| Nunn, Town of | 12/09/11 | 2,424,000 | 30 | 1.000% | 2,253,690 | - | 170,310 | - | DC | PPF (D) |
| Oak Creek, Town of (dl#1) | 11/18/03 | 900,689 | 20 | 4.000% | - | - | - | 900,689 | DL | |
| Olde Stage WD (dl#1) | 06/01/05 | 100,000 | 20 | 3.500% | - | - | - | 100,000 | DL | |
| Olde Stage WD (dl#2) | 10/17/08 | 150,000 | 20 | 3.500% | - | - | - | 150,000 | DL | |
| Ophir, Town of | 12/18/09 | 500,000 | 20 | 0.000% | - | 500,000 | - | - | ARDL | |
| Orchard City, Town of (dl#3) | 07/17/20 | 1,800,000 | 20 | 1.500% | - | - | - | - | DC | (E) |
| Ordway, Town of (dl#1) | 12/20/06 | 200,000 | 30 | 0.000% | - | - | - | 200,000 | DC | |
| Ordway, Town of (dl#2) | 12/21/07 | 114,300 | 30 | 0.000% | - | - | - | 114,300 | DC | |
| Ordway, Town of (dl#4) | 07/31/18 | 713,180 | 30 | 0.000% | 703,180 | - | - | - | DC | (E) PPF |
| Pagosa Area W&SD | 06/12/08 | 7,158,870 | 20 | 3.400% | 3,223,080 | - | 763,870 | - | LL | |
| Palisade, Town of (dl#1) | 05/26/06 | 2,000,000 | 30 | 0.000% | 1,526,000 | - | 474,000 | - | DC | |
| Palisade, Town of (LL) | 11/02/06 | 3,976,045 | 21 | 3.470% | 1,502,300 | - | 356,045 | - | LL | |
| Palmer Lake, Town of (dl#1) | 07/22/09 | 1,722,788 | 20 | 2.000% | - | - | - | 1,722,788 | DL | |
| Palmer Lake, Town of (dl#2) | 03/16/18 | 1,100,000 | 20 | 2.000% | 653,525 | - | 384,925 | 61,550 | DL | (E) (F) |
| Paonia, Town of (dl#1) | 11/05/08 | 395,969 | 20 | 1.750% | - | - | - | 395,969 | DC | |
| Paonia, Town of (LL) | 05/29/14 | 2,996,494 | 21 | 2.080% | 1,727,072 | - | 474,422 | - | LL | |
| Parkville WD (dl#2) | 05/22/20 | 1,606,445 | 20 | 1.500% | 271,139 | - | - | 1,335,306 | DC | (E) |
| Penrose WD (dl#2) | 10/19/20 | 239,800 | 30 | 0.500% | - | - | - | - | DC | (E) |
| Pine Drive WD | 04/29/10 | 241,154 | 20 | 2.000% | - | - | 241,154 | - | DL | (B) |
| Pinewood Springs WD (dl#1) | 07/26/04 | 123,200 | 20 | 3.500% | - | - | - | 123,200 | DL | |
| Pinewood Springs WD (dl#2) | 04/03/06 | 752,425 | 20 | 3.500% | - | - | - | 752,425 | DL | |

Colorado Water Resources & Power Development Authority
DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
 2020 BIENNIAL REPORT - EXHIBIT A - LOAN SUMMARY REPORT
 As of December 31, 2020

| DETAIL OF LOANS FINANCED UNDER THE DWRP PROGRAM (cont'd) | | | | | | | | | | |
|--|-----------|-------------|-------------------------|---------------------------------|--|---|---|--|--------------|---------|
| Borrower | Loan Date | Loan Amount | Loan Term (In Years) | Effective Loan Interest Rate | DW SRF Funds Obligated to Loan (a) | 2009 ARRA Funds Obligated to Loan (d) | State Match Obligated to Loan (b) | Reloan Funds Obligated to Loan (c) | Loan Type | Notes |
| Platte Canyon W&SD #1 (dl#1) | 06/30/06 | 400,000 | 20 | 3.750% | - | - | - | 400,000 | DL | |
| Platte Canyon W&SD #2 (dl#2) | 07/15/08 | 415,203 | 20 | 3.500% | - | - | - | 415,203 | DL | |
| Pritchett, Town of | 03/31/06 | 200,000 | 30 | 0.000% | - | - | - | 200,000 | DC | |
| Project 7 Water Auth | 11/25/08 | 10,176,512 | 21 | 3.820% | 5,512,709 | - | 1,306,512 | - | LL | |
| Pueblo Board of WW | 04/15/00 | 9,558,795 | 23 | 4.600% | 2,499,000 | - | 633,795 | - | LL | |
| Ralston Valley W&SD | 08/09/06 | 1,255,857 | 20 | 3.750% | - | - | - | 1,255,857 | DL | |
| Rangely, Town of | 10/02/13 | 1,500,000 | 20 | 2.000% | 913,564 | - | 586,436 | - | DL | (D) |
| Ridgway, Town of | 10/19/09 | 450,000 | 20 | 0.000% | - | 450,000 | - | - | ARDL | |
| Rifle, City of (LL) | 08/14/12 | 21,858,367 | 20 | 1.860% | 16,406,610 | - | 3,888,367 | - | LL | |
| Rifle, City of (dl) | 08/14/12 | 2,000,000 | 20 | 2.000% | - | - | - | 2,000,000 | DL | |
| Rockvale, Town of | 07/08/09 | 295,000 | 30 | 1.000% | - | - | - | 295,000 | DC | |
| Roxborough W&SD (Plum Valley Heights) | 04/23/15 | 5,199,125 | 21 | 2.073% | 1,192,575 | - | - | 2,666,550 | LL | (E) |
| Rye, Town of (dl#1) | 03/27/09 | 561,939 | 30 | 1.750% | - | - | - | 561,939 | DC | |
| Salida, City of (dl#2) | 12/21/11 | 545,000 | 20 | 0.000% | - | - | 396,273 | 148,727 | DL | gr (C) |
| Salida, City of (dl#3) | 02/28/17 | 1,294,786 | 20 | 1.000% | 1,118,782 | - | - | 176,004 | DC | (E) PPF |
| Sedgwick, Town of | 05/15/06 | 419,000 | 30 | 0.000% | - | - | - | 419,000 | DC | |
| Sheridan Lake WD (dl#2) | 07/02/19 | 175,400 | 30 | 0.500% | 11,302 | - | - | 104,229 | DC | (E) |
| Silverton, Town of (dl#2) | 05/21/18 | 313,852 | 30 | 0.000% | 138,208 | - | - | 142,848 | DC | (E) PPF |
| South Fork, Town of | 07/08/20 | 3,000,000 | 30 | 0.500% | 205,943 | - | - | 288,919 | DC | (E) PPF |
| South Sheridan WSS&SDD | 06/28/13 | 1,985,245 | 30 | 1.000% | 1,525,918 | - | 459,327 | - | DL | (D) |
| Spring Canyon W&SD (dl#1) | 04/15/15 | 2,200,000 | 20 | 2.000% | - | - | - | 2,200,000 | DL | (E) |
| Spring Canyon W&SD (dl#2) | 02/19/16 | 300,000 | 20 | 2.000% | - | - | - | 300,000 | DL | (E) |
| Spring Canyon W&SD (dl#3) | 02/10/17 | 300,599 | 20 | 2.000% | - | - | - | 300,599 | DL | (E) |
| St. Charles Mesa WD (dl#2) | 06/18/18 | 344,070 | 9 | 0.000% | 344,070 | - | - | - | DC | (E) PPF |
| St. Mary's Glacier W&SD (dl#2) | 12/27/18 | 3,000,000 | 30 | 0.000% | 497,472 | - | - | - | DC | (E) PPF |
| Sterling, City of | 03/30/11 | 28,558,845 | 21 | 2.500% | 15,881,203 | - | 3,763,845 | - | LL | |
| Stratmoor Hills WD (dl#2) | 12/03/19 | 3,000,000 | 30 | 0.500% | 21,417 | - | - | - | DC | (E) |
| Stratton, Town of (dl#1) | 12/20/07 | 483,000 | 30 | 1.875% | - | - | - | 483,000 | DC | |
| Stratton, Town of (dl#3) | 08/30/13 | 919,000 | 30 | 0.000% | - | - | 71,206 | 847,794 | DC | gr (C) |
| Sundance Hills/Farraday (Subdist#1 of LPAWD) | 12/18/18 | 698,033 | 20 | 2.000% | 563,454 | - | - | 134,579 | DL | (E) |
| Swink, Town of (dl#1) | 04/20/04 | 669,000 | 20 | 3.500% | - | - | - | 669,000 | DL | |
| Swink, Town of (dl#2) | 11/10/10 | 547,138 | 30 | 1.000% | 469,819 | - | 77,319 | - | DC | (D) |
| Teller County W&SD | 11/10/10 | 1,718,000 | 20 | 2.000% | - | - | 1,235,198 | 482,802 | DL | (C) |
| Thunderbird W&SD (dl#2) | 08/27/02 | 343,684 | 20 | 4.000% | - | - | - | 343,684 | DL | |
| Timbers W&SD | 03/07/13 | 350,000 | 20 | 0.000% | - | - | 249,495 | 100,505 | DL | gr (C) |
| Tree Haus MD | 11/03/10 | 942,185 | 20 | 2.000% | - | - | 877,251 | 64,934 | DL | (C) |
| Walden, Town of | 09/06/06 | 898,731 | 25 | 1.750% | - | - | - | 898,731 | DC | |
| Wellington, City of (dl) | 11/01/01 | 1,000,000 | 20 | 4.000% | 716,007 | - | 283,993 | - | DL | |
| Wellington, Town of (LL) | 05/22/19 | 24,020,780 | 21 | 1.691% | - | - | - | - | LL | (E) |
| Westwood Lakes WD | 05/15/03 | 500,000 | 20 | 4.000% | - | - | - | 500,000 | DL | |
| Williamsburg, Town of | 05/09/14 | 826,000 | 30 | 1.000% | - | - | - | 826,000 | DC | |
| Willow Brook MD | 04/24/19 | 1,750,000 | 20 | 2.500% | 1,404,992 | - | - | - | DL | (E) |
| Wray, City of (dl#2) | 02/13/20 | 3,000,000 | 30 | 1.500% | 1,932,653 | - | - | - | DC | (E) |
| Yampa Valley HA (Fish Creek) | 06/01/15 | 686,963 | 30 | 0.000% | 466,185 | - | 133,400 | 87,378 | DC | (E) PPF |
| Yampa, Town of | 05/06/14 | 1,370,241 | 30 | 1.000% | - | - | - | 1,370,241 | DC | PPF |

Colorado Water Resources & Power Development Authority
DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
 2020 BIENNIAL REPORT - EXHIBIT A - LOAN SUMMARY REPORT
 As of December 31, 2020

| DETAIL OF LOANS FINANCED UNDER THE DWRP PROGRAM (cont'd) | | | | | | | | | | |
|--|-----------|-------------|-------------------------|---------------------------------|--|---|---|--|--------------|------------|
| Borrower | Loan Date | Loan Amount | Loan Term (In Years) | Effective Loan Interest Rate | DW SRF Funds Obligated to Loan (a) | 2009 ARRA Funds Obligated to Loan (d) | State Match Obligated to Loan (b) | Reloan Funds Obligated to Loan (c) | Loan Type | Notes |
| LOANS PAID IN FULL | | | | | | | | | | |
| Arapahoe Estates WD | 10/01/97 | 1,048,333 | 20 | 4.150% | 388,359 | - | 98,333 | - | LL | |
| Aurora, City of | 05/01/99 | 14,999,899 | 15 | 3.633% | 4,751,500 | - | 1,024,899 | - | LL | |
| Bow Mar W&SD | 08/06/09 | 454,914 | 20 | 2.000% | - | - | - | 454,914 | DL | |
| Buena Vista, Town of (LL) | 06/01/98 | 1,324,120 | 20 | 4.010% | 490,204 | - | 124,120 | - | LL | |
| Chatfield South WD | 07/13/98 | 728,500 | 20 | 4.500% | 581,310 | - | 147,190 | - | DL | |
| Craig, City of (dl#1) | 12/15/00 | 450,000 | 5 | 4.000% | 353,089 | - | 96,911 | - | DL | |
| Craig, City of (LL) | 04/27/06 | 6,056,378 | 21 | 3.650% | 2,263,200 | - | 536,378 | - | LL | |
| Crested Butte South MD (dl#2) | 02/20/13 | 500,000 | 20 | 2.000% | - | - | 419,390 | 80,610 | DL | (C) |
| Cucharas S&WD (dl#1) | 11/29/06 | 269,000 | 20 | 3.750% | - | - | - | 269,000 | DL | |
| Dillon, Town of (dl#1) | 10/18/02 | 1,000,000 | 10 | 4.000% | - | - | - | 1,000,000 | DL | |
| Englewood, City of | 10/01/97 | 15,292,636 | 21 | 4.140% | 5,361,910 | - | 1,357,636 | - | LL | |
| Evergreen MD (LL#1) | 04/15/00 | 5,577,982 | 21 | 4.390% | 1,786,069 | - | 452,982 | - | LL | |
| Fort Collins, City of (LL#1) | 10/01/97 | 10,125,300 | 20 | 4.120% | 3,614,928 | - | 915,300 | - | LL | |
| Fort Collins, City of (LL#2) | 05/01/99 | 4,998,395 | 20 | 3.808% | 1,870,165 | - | 403,395 | - | LL | |
| Fort Morgan, City of | 06/01/98 | 15,433,355 | 21 | 4.020% | 5,641,214 | - | 1,428,355 | - | LL | |
| Fountain Valley Auth (LL#1) | 04/15/00 | 7,607,966 | 21 | 4.400% | 2,633,735 | - | 667,966 | - | LL | |
| Glenwood Springs, City of | 05/01/99 | 4,999,017 | 19 | 3.773% | 1,710,790 | - | 369,017 | - | LL | |
| Grand County W&SD | 05/01/99 | 2,998,566 | 19 | 3.783% | 1,036,468 | - | 223,566 | - | LL | |
| Grand Lake, Town of (dl#1) | 10/29/97 | 495,000 | 20 | 4.500% | 394,988 | - | 100,012 | - | DL | |
| Greeley, City of | 05/01/99 | 14,999,038 | 20 | 3.802% | 5,280,660 | - | 1,139,038 | - | LL | |
| Hayden, Town of (dl#1) | 04/30/02 | 1,000,000 | 20 | 4.000% | - | - | - | 1,000,000 | DL | |
| Julesburg, Town of (dl) | 05/01/99 | 693,000 | 1 | 4.500% | 543,757 | - | 149,243 | - | DL | |
| Julesburg, Town of (LL) | 05/01/99 | 994,600 | 20 | 3.809% | 392,210 | - | 84,600 | - | LL | |
| La Junta, City of (dl#1) | 10/15/99 | 490,000 | 20 | 4.500% | 384,475 | - | 105,525 | - | DL | |
| Lake City, Town of (dl#3) | 10/14/16 | 500,000 | N/A | N/A | 82,283 | - | 417,717 | - | DC | (E) PPF |
| Left Hand W&SD | 09/11/98 | 188,700 | 20 | 4.500% | 150,574 | - | 38,126 | - | DL | |
| Left Hand WD (LL#1) | 05/01/99 | 6,571,538 | 20 | 3.802% | 2,139,722 | - | 461,538 | - | LL | |
| Limon, Town of | 04/15/00 | 1,440,809 | 21 | 4.410% | 436,910 | - | 110,809 | - | LL | |
| Little Thompson WD | 04/27/06 | 6,383,774 | 21 | 3.650% | 2,653,055 | - | 628,774 | - | LL | |
| Log Lane Village, Town of | 10/14/05 | 1,000,000 | 30 | 1.750% | - | - | - | 1,000,000 | DC | |
| Oak Creek, Town of (dl#2) | 02/10/17 | 1,000,000 | 30 | 1.000% | 368,579 | - | 101,373 | 530,048 | DC | (E) PPF |
| Ouray, City of | 12/19/03 | 1,000,000 | 20 | 4.000% | - | - | - | 1,000,000 | DL | |
| Sedalia W&SD | 03/09/00 | 326,000 | 20 | 4.500% | 255,794 | - | 70,206 | - | DL | |
| Springfield, Town of | 07/28/00 | 349,471 | 20 | 4.500% | 274,209 | - | 75,262 | - | DL | |
| Stratton, Town of (dl#2) | 12/03/08 | 90,000 | 30 | 1.750% | - | - | - | 90,000 | DC | |
| Thunderbird W&SD (dl#10) | 06/01/99 | 285,000 | 20 | 4.500% | 223,623 | - | 61,377 | - | DL | |
| Victor, City of | 06/17/05 | 283,000 | 10 | 0.000% | - | - | - | 283,000 | DC | |
| Westminster, City of | 04/15/00 | 14,998,357 | 21 | 4.400% | 4,764,452 | - | 1,208,357 | - | LL | |
| Woodland Park, City of | 03/13/02 | 800,000 | 20 | 4.000% | 597,200 | - | 202,800 | - | DL | |
| FULL PRINCIPAL FORGIVEN-BASE LOANS | | | | | | | | | | |
| Arabian Acres MD (dl#2) | 07/09/19 | 300,000 | | | - | - | - | 300,000 | DC | (E) FPF de |
| Brookside, Town of (dl#1) | 09/16/16 | 27,500 | | | - | - | - | 27,500 | DC | (E) FPF de |
| Brookside, Town of (dl#2) | 11/01/16 | 107,500 | | | 6,734 | - | 2,297 | 98,469 | DC | (E) FPF |
| Buena Vista, Town of (dl#1) | 03/08/17 | 80,446 | | | - | - | - | 80,446 | DC | (E) FPF |
| Burlington, City of (dl#1) | 06/24/16 | 250,000 | | | - | - | - | 250,000 | DC | (E) FPF de |
| Cedaredge, Town of (dl#1) | 06/09/17 | 22,900 | | | - | - | - | 22,900 | DC | (E) FPF de |

Colorado Water Resources & Power Development Authority
DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
 2020 BIENNIAL REPORT - EXHIBIT A - LOAN SUMMARY REPORT
 As of December 31, 2020

| DETAIL OF LOANS FINANCED UNDER THE DWRF PROGRAM (cont'd) | | | | | | | | | | |
|--|-----------|-------------|-------------------------|---------------------------------|--|---|---|--|--------------|------------|
| Borrower | Loan Date | Loan Amount | Loan Term (In Years) | Effective Loan Interest Rate | DW SRF Funds Obligated to Loan (a) | 2009 ARRA Funds Obligated to Loan (d) | State Match Obligated to Loan (b) | Reloan Funds Obligated to Loan (c) | Loan Type | Notes |
| Center, Town of (dl#2) | 07/15/19 | 24,810 | | | - | - | - | 24,810 | DC | (E) FPF de |
| Central, City of | 10/03/17 | 55,570 | | | - | - | - | 55,570 | DC | (E) FPF de |
| Costilla County Garcia DWS | 11/07/14 | 270,293 | | | 205,230 | - | 65,063 | - | DC | FPF |
| Craig, City of (dl#2) | 01/18/19 | 300,000 | | | - | - | - | 300,000 | DC | (E) FPF de |
| Deer Trail, Town of (dl#1) | 08/15/18 | 240,000 | | | - | - | - | 240,000 | DC | (E) FPF de |
| Eads, Town of (dl#1) | 12/23/16 | 157,000 | | | - | - | - | 157,000 | DC | (E) FPF de |
| Eads, Town of (dl#2) | 12/23/16 | 404,500 | | | 203,647 | - | 35,463 | 165,390 | DC | (E) FPF |
| East Alamosa W&SD (dl#2) | 05/15/20 | 243,953 | | | - | - | - | 10,782 | DC | (E) FPF de |
| Elbert W&SD | 11/21/12 | 497,000 | | | 408,188 | - | 88,812 | - | DC | FPF (D) |
| Empire, Town of | 06/13/14 | 847,920 | | | 652,553 | - | 195,367 | - | DC | FPF |
| Flagler, Town of (dl#2) | 11/20/15 | 190,100 | | | - | - | - | 190,100 | DC | (E) FPF de |
| Florissant W&SD | 06/24/14 | 847,920 | | | 660,773 | - | 187,147 | - | DC | FPF |
| Granby, Town of | 06/11/14 | 741,524 | | | 576,169 | - | 165,355 | - | DC | FPF |
| Grover, Town of | 08/19/11 | 518,000 | | | 518,000 | - | - | - | DC | FPF (A) |
| Holly, Town of | 08/17/10 | 103,392 | | | 103,392 | - | - | - | DC | FPF (A) |
| Hot Sulphur Springs, Town of (dl#2) | 03/12/20 | 70,000 | | | - | - | - | - | DC | (E) FPF de |
| Hotchkiss, Town of (dl#2) | 07/30/10 | 775,000 | | | 702,551 | - | 72,449 | - | DC | FPF (D) |
| Hotchkiss, Town of (dl#3) | 10/10/17 | 55,309 | | | - | - | - | 55,309 | DC | (E) FPF de |
| Huerfano County Gardner W&S PID | 12/05/12 | 593,000 | | | 469,079 | - | 123,921 | - | DC | gr FPF (D) |
| Hugo, Town of | 09/14/18 | 162,806 | | | - | - | - | 130,216 | DC | (E) FPF de |
| Kim, Town of (dl#2) | 05/16/14 | 241,500 | | | 186,540 | - | 54,960 | - | DC | FPF |
| Kit Carson, Town of (dl#2) | 08/18/10 | 379,125 | | | 379,125 | - | - | - | DC | FPF (A) |
| La Jara, Town of (dl#2) | 09/09/11 | 722,442 | | | 721,082 | - | 1,360 | - | DC | FPF (D) |
| Lake City, Town of (dl#2) | 10/14/16 | 18,390 | | | - | - | - | 18,390 | DC | (E) FPF de |
| Lamar, City of (dl#3) | 02/18/16 | 112,000 | | | - | - | - | 112,000 | DC | (E) FPF de |
| Mancos, Town of | 09/21/20 | 233,177 | | | - | - | - | - | DC | (E) FPF de |
| Manzanola, Town of | 10/29/14 | 682,000 | | | 528,200 | - | 153,800 | - | DC | FPF |
| Orchard City, Town of (dl#1) | 07/28/10 | 2,000,000 | | | 2,000,000 | - | - | - | DC | FPF (A) |
| Orchard City, Town of (dl#2) | 07/17/20 | 181,170 | | | - | - | - | 164,315 | DC | (E) FPF de |
| Ordway, Town of (dl#3) | 02/16/18 | 178,320 | | | - | - | - | 178,320 | DC | (E) FPF de |
| Paonia, Town of (dl#2) | 08/26/10 | 285,880 | | | 285,880 | - | - | - | DC | FPF (A) |
| Paonia, Town of (dl#3) | 05/29/14 | 847,920 | | | 663,077 | - | 184,843 | - | DC | FPF |
| Parkville WD (dl#1) | 03/10/20 | 107,464 | | | - | - | - | 107,464 | DC | (E) FPF de |
| Penrose WD (dl#1) | 07/20/20 | 64,300 | | | - | - | - | - | DC | (E) FPF de |
| Poncha Springs, Town of (dl#1) | 10/11/17 | 200,000 | | | - | - | - | 200,000 | DC | (E) FPF de |
| Poncha Springs, Town of (dl#2) | 02/09/18 | 1,470,000 | | | 1,121,921 | - | - | 215,477 | DC | (E) FPF |
| Rico, Town of | 08/10/11 | 1,522,210 | | | 1,494,751 | - | 27,459 | - | DC | FPF (D) |
| Rocky Ford, City of (dl#2) | 12/13/10 | 2,000,000 | | | 1,998,893 | - | 1,107 | - | DC | FPF (D) |
| Rye, Town of (dl#2) | 12/03/12 | 107,476 | | | 96,728 | - | 10,748 | - | DC | FPF (D) |
| Salida, City of (dl#1) | 02/28/17 | 119,841 | | | - | - | - | 119,841 | DC | (E) FPF de |
| Sawpit, Town of | 08/03/10 | 100,000 | | | 100,000 | - | - | - | DC | FPF (A) |
| Shadow Mountain Village LID | 10/28/14 | 599,427 | | | - | - | - | 599,427 | DC | FPF |
| Sheridan Lake WD (dl#1) | 09/28/18 | 156,900 | | | - | - | - | 156,900 | DC | (E) FPF de |
| Silverton, Town of (dl#1) | 10/16/17 | 45,797 | | | - | - | - | 45,797 | DC | (E) FPF de |
| Simla, Town of | 12/18/20 | 157,200 | | | - | - | - | - | DC | (E) FPF de |
| South Fork, Town of (dl#1) | 06/12/19 | 300,000 | | | - | - | - | 300,000 | DC | (E) FPF de |
| St. Charles Mesa WD (dl#1) | 06/18/18 | 27,238 | | | - | - | - | 27,238 | DC | (E) FPF de |

Colorado Water Resources & Power Development Authority
DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
 2020 BIENNIAL REPORT - EXHIBIT A - LOAN SUMMARY REPORT
 As of December 31, 2020

| DETAIL OF LOANS FINANCED UNDER THE DWRF PROGRAM (cont'd) | | | | | | | | | | |
|--|-----------|-----------------------|-------------------------|---------------------------------|--|---|---|--|--------------|------------|
| Borrower | Loan Date | Loan Amount | Loan Term (In Years) | Effective Loan Interest Rate | DW SRF Funds Obligated to Loan (a) | 2009 ARRA Funds Obligated to Loan (d) | State Match Obligated to Loan (b) | Reloan Funds Obligated to Loan (c) | Loan Type | Notes |
| St. Mary's Glacier W&SD (dl#1) | 08/08/18 | 300,000 | | | - | - | - | 300,000 | DC | (E) FPF de |
| Stratmoor Hills WD (dl#1) | 02/01/19 | 284,195 | | | - | - | - | 284,195 | DC | (E) FPF de |
| Two Buttes, Town of | 11/19/10 | 1,291,500 | | | 1,291,500 | - | - | - | DC | FPF (A) |
| Vilas, Town of | 01/31/13 | 655,000 | | | 514,405 | - | 140,595 | - | DC | FPF (D) |
| Vona, Town of | 01/31/13 | 182,000 | | | 152,779 | - | 29,221 | - | DC | FPF (D) |
| Wiley, Town of | 11/07/14 | 207,000 | | | 161,203 | - | 45,797 | - | DC | FPF |
| Wray, City of (dl#1) | 02/13/20 | 300,000 | | | - | - | - | 202,125 | DC | (E) FPF de |
| FULL PRINCIPAL FORGIVEN-ARRA LOANS | | | | | | | | | | |
| Arabian Acres MD (dl#1) | 08/28/09 | 287,440 | | | - | 287,440 | - | - | ARDL | FPF |
| Blanca, Town of (dl#1) | 09/09/09 | 50,000 | | | - | 50,000 | - | - | ARDC | FPF |
| Brighton, City of | 09/17/09 | 1,044,000 | | | - | 1,044,000 | - | - | ARDL | FPF |
| Cheyenne Wells, Town of | 09/02/09 | 1,732,517 | | | - | 1,732,517 | - | - | ARDC | FPF |
| Colorado City MD | 09/02/09 | 1,780,000 | | | - | 1,780,000 | - | - | ARDC | FPF |
| Fraser, Town of | 09/17/09 | 652,255 | | | - | 652,255 | - | - | ARDL | FPF |
| Hi-Land Acres W&SD | 09/02/09 | 1,200,000 | | | - | 1,200,000 | - | - | ARDL | FPF |
| Kit Carson, Town of (dl#1) | 09/03/09 | 392,000 | | | - | 392,000 | - | - | ARDC | FPF |
| Kremmling, Town of | 08/28/09 | 2,000,000 | | | - | 2,000,000 | - | - | ARDL | FPF |
| Norwood WC, Town of | 09/03/09 | 540,150 | | | - | 540,150 | - | - | ARDL | FPF |
| Rocky Ford, City of (dl#1) | 09/04/09 | 945,337 | | | - | 945,337 | - | - | ARDC | FPF |
| Siebert, Town of | 08/26/09 | 1,719,500 | | | - | 1,719,500 | - | - | ARDC | FPF |
| TOTALS | | \$ 743,413,009 | | | \$ 262,574,691 | \$ 32,290,880 | \$ 73,121,887 | \$ 108,747,894 | | |

| SUMMARY OF DW SRF LOANS FINANCED BY TYPE OF LOAN | | | | | | | | |
|--|--------------------------------|---|--|---|---------------------------------------|--|-------------------------------|--|
| Loan Type | Number of Loans Financed | Total Amount of Financing Assistance- Loans | Total DW SRF Funds Obligated (a) | Total 2009 ARRA Funds Obligated (d) | Total State Funds Obligated (b) | Total Reloan Funds Obligated (c) | Bond Proceeds (Leveraging) | Undrawn Portion of Open- sourced Funded Loans |
| Base Program: | | | | | | | | |
| Disadvantaged Communities Direct Loans | 136 | \$ 98,287,019 | \$ 42,833,363 | \$ - | \$ 5,720,191 | \$ 35,010,175 | \$ - | \$ 14,723,290 |
| Direct Loans | 89 | 101,439,856 | 36,787,900 | - | 12,805,317 | 43,776,602 | - | 8,070,037 |
| Direct Loans-Private Nonprofits | 1 | 550,000 | 16,601 | - | - | 75,055 | - | 458,344 |
| Leveraged Loans | 46 | 510,845,254 | 182,936,827 | - | 54,596,379 | 29,886,062 | 203,131,588 | 40,294,398 |
| American Recovery & Reinvestment Act: | | | | | | | | |
| Disadvantaged Communities Direct Loans | 7 | 8,619,354 | - | 8,619,354 | - | - | - | - |
| Direct Loans | 17 | 23,671,526 | - | 23,671,526 | - | - | - | - |
| Total Loans for SRF Program | 296 | \$ 743,413,009 | \$ 262,574,691 | \$ 32,290,880 | \$ 73,121,887 | \$ 108,747,894 | \$ 203,131,588 | \$ 63,546,069 |

Colorado Water Resources & Power Development Authority
DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
 2020 BIENNIAL REPORT - EXHIBIT A - LOAN SUMMARY REPORT
 As of December 31, 2020

| TOTAL AMOUNT AND NUMBER OF LOANS FINANCED BY YEAR | YEAR | AMOUNT | NUMBER | YEAR | AMOUNT | NUMBER | YEAR | AMOUNT | NUMBER |
|---|------------|---------------|--------|------------|---------------|--------------|--------------------|---------------|--------|
| | 1997 | \$ 26,961,269 | 4 | 2006 | \$ 64,279,550 | 21 | 2014 | \$ 59,930,965 | 19 |
| 1998 | 17,674,675 | 4 | 2007 | 1,400,596 | 3 | 2015 | 45,307,150 | 15 | |
| 1999 | 52,029,053 | 10 | 2008 | 29,547,259 | 14 | 2016 | 12,715,884 | 15 | |
| 2000 | 40,309,380 | 8 | 2009 | 11,637,708 | 10 | 2017 | 60,617,358 | 13 | |
| 2001 | 1,000,000 | 1 | 2009A | 32,290,880 | 24 | 2018 | 31,422,967 | 20 | |
| 2002 | 21,846,590 | 9 | 2010 | 25,388,836 | 18 | 2019 | 42,891,338 | 15 | |
| 2003 | 39,235,287 | 8 | 2011 | 39,386,826 | 14 | 2020 | 45,621,205 | 23 | |
| 2004 | 792,200 | 2 | 2012 | 30,903,592 | 12 | | | | |
| 2005 | 2,352,899 | 5 | 2013 | 7,869,542 | 9 | | | | |
| | | | | | | Total | 743,413,009 | 296 | |

| Disadvantage Community Loans | Amount | No. of Loans |
|---|----------------------|--------------|
| Base Program - reduced interest | \$ 20,069,617 | 19 |
| Base Program - zero percent interest | 15,541,153 | 27 |
| Base Program - full principal forgiveness | 21,139,458 | 51 |
| Base Program - partial princ forgiv & reduced interest | 10,406,379 | 8 |
| Base Program - partial princ forgiv & zero percent interest | 19,637,037 | 15 |
| ARRA - full principal forgiveness | 6,619,354 | 6 |
| ARRA - zero percent interest | 2,000,000 | 1 |
| TOTAL | \$ 95,412,998 | 127 |

TOTAL AMOUNT OF PRINCIPAL FORGIVEN AWARDED (aggregate) \$ 48,939,285

Green Project Loans \$ 7,352,884 9

Certain green project loans are also disadvantaged community loans and are counted in each total.

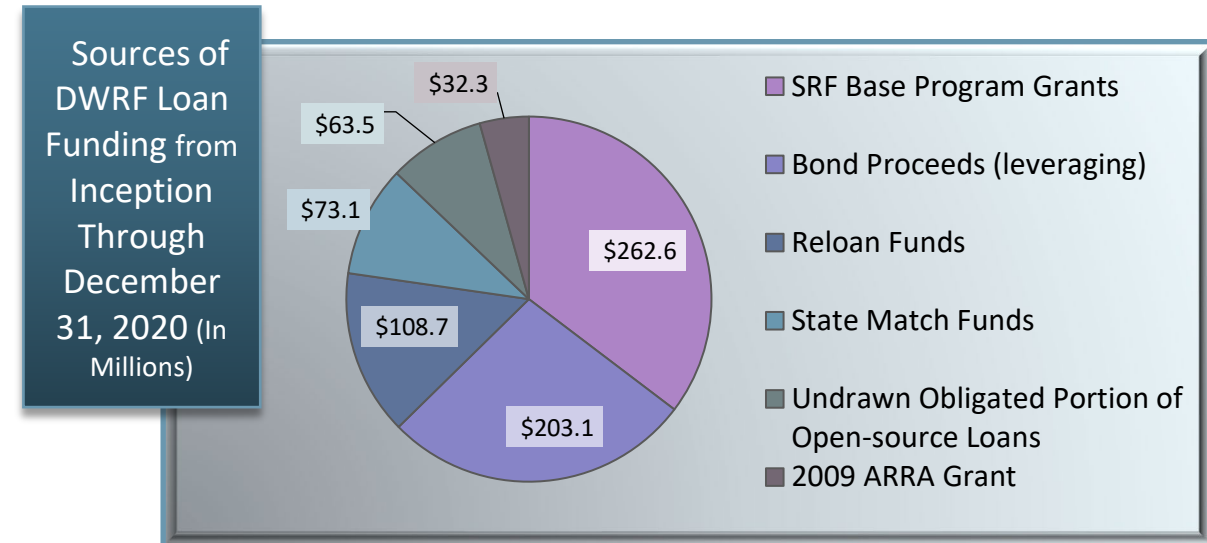
| Cancelled loans: | Amount | Loan Date | Cancel Date |
|-------------------|------------|-----------|-------------|
| Penrose WD (dl#2) | \$ 106,500 | 7/31/2020 | 10/19/2020 |

Explanation of DW SRF Loan Funding and/or Subsidization

- (a) DW SRF Funds = Drinking Water State Revolving Fund - Received from EPA Capitalization Grant Awards
- (b) State Match Funds = (Required 20% match for Each Dollar Received From EPA Grants from State Funds) - Provided Mainly from Authority Funds. Also see Note (B)
- (c) Reloan Monies = Recycled DW SRF funds - No State Match Required
- (d) ARRA = 2009 American Recovery and Reinvestment Act funds - received from USEPA capitalization grant award; no state match required

Type of Loan:

- LL = Leveraged Loan - Funded with bond proceeds and (1) Authority state funds, (2) Grant Funds, and/or (3) DWRf SRF Reloan funds.
- DL = Direct Loan - Funded from available sources: (1) Authority state funds, (2) Grant Funds or (3) Drinking Water SRF Reloan funds.
- DC = Disadvantaged community direct Loans
- DP = Private, non-profit direct loan projects
- ARDL = American Recovery and Reinvestment Act (ARRA) Direct Loans = Funded in full from ARRA funds; no state match required.
- ARDC = American Recovery and Reinvestment Act (ARRA) Disadvantaged Community Direct Loans = Funded in full from ARRA funds; no state match required.



Colorado Water Resources & Power Development Authority
DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
 2020 BIENNIAL REPORT - EXHIBIT A - LOAN SUMMARY REPORT
 As of December 31, 2020

Notes / Comments:

- (A) Loan funded entirely with Federal grant funds. State match deposited directly to Drinking Water SRF Reloan Account at execution of loan.
 (B) Loan funded entirely with State Match (from state match deposited directly to Drinking Water SRF Reloan Account when 100% grant funded loan is executed. -see comment A)
 (C) Loans with split funding from Direct Deposited State Match and Other Sources on Deposit in DW SRF Reloan
 (D) Remaining undrawn project funds of 100% grant-funded loan as of January 1, 2014 converted to using grant/state match proportionality.
 (E) Open-source funded loan - Payments of project draws may be paid from grant and state match and/ or reloan. Total sources of funding will not be known until project is completed. Until then, amounts shown reflect total amount of grant/state match / reloan (excludes bond proceeds) drawn on the project and may not equal total loan amount .
 (F) Certain requisitioned draws for this project/loan were funded from Reloan but subsequently allocated as State Match to meet awarded Grant state match requirements (equivalency).
 de = Design and engineering loan.
 gr = Project or portion of project qualified as green.
 FPF = Loan received full principal forgiveness when executed.
 PPF = Loan received partial principal forgiveness when executed.

Acronyms:

DWS = Domestic Water System MD= Metropolitan District W&SD = Water and Sanitation District WD = Water District
 HA = Housing Authority PID = Public Improvement District WA = Water Authority WSS&SDD = Water, Sanitary Sewer & Storm Drainage District
 LID = Local Improvement District S&WD = Sanitation & Water District WC = Water Commission WW = Water Works
 LPAWD = La Plata Archuleta Water District

| STATE DIRECT LOAN PROGRAM *** | | | | |
|--|---------------------|---------------------------------------|-----------|-----------|
| Borrower | Amount of Loan | Loan Date | Loan Term | Loan Rate |
| Idledale W&SD | \$ 250,000 | 07/10/95 | 20 YEARS | 4.500% |
| Fairplay #1, Town of | 250,000 | 08/01/95 | 20 YEARS | 4.500% |
| Minturn, Town of | 300,000 | 08/11/95 | 20 YEARS | 4.500% |
| Empire, Town of | 331,432 | 08/24/95 | 20 YEARS | 4.500% |
| Elizabeth, Town of | 500,000 | 10/01/95 | 20 YEARS | 4.500% |
| Lake Creek MD | 500,000 | 01/12/96 | 20 YEARS | 4.500% |
| Fraser, Town of | 200,000 | 04/15/96 | 5 YEARS | 4.500% |
| Baca Grande, W&SD | 500,000 | 02/01/96 | 10 YEARS | 4.500% |
| Firestone, Town of | 95,000 | 06/13/96 | 10 YEARS | 4.500% |
| Nunn, Town of | 330,260 | 08/12/96 | 20 YEARS | 4.500% |
| Lochbuie, Town of | 351,889 | 08/28/96 | 20 YEARS | 4.500% |
| Lyons, Town of | 500,000 | 08/19/96 | 21 YEARS | 4.500% |
| Bayfield, Town of | 350,000 | 11/15/96 | 20 YEARS | 4.500% |
| Fairplay #2, Town of | 200,000 | 07/30/97 | 20 YEARS | 4.500% |
| Idaho Springs, Town of | 500,000 | 10/15/97 | 20 YEARS | 4.500% |
| Westlake W&SD | 250,000 | 08/19/97 | 20 YEARS | 4.500% |
| Redstone W&SD | 410,000 | 12/01/97 | 20 YEARS | 4.500% |
| TOTAL STATE DIRECT LOANS FUNDED | \$ 5,818,581 | Number of Non-SRF direct loans | 17 | |

*** All State Direct Loans have been paid in full as of December 31, 2017.

Exhibit B

Amended and Restated
Memorandum of Agreement for the
Operation of the DWRF

MEMORANDUM OF AGREEMENT
FOR THE OPERATION OF THE DWRF PROGRAM

This MEMORANDUM OF AGREEMENT (“MOA”) is entered into this 2nd day of January 2020, by and between the Colorado Department of Local Affairs, Division of Local Government (DLG), the Colorado Department of Public Health and Environment, Division of Administration (known as the Water Quality Control Division (“WQCD”)), and the Colorado Water Resources and Power Development Authority (“Authority”).

Section 1. Background and Purpose.

Section 1452 of the Safe Drinking Water Act (the “SDWA”) created, and funded through capitalization grants issued to states pursuant to Operating Agreements and Capitalization Grant Agreements, a program to: (1) assist public water systems with financing the costs of infrastructure needed to achieve or maintain compliance with the SDWA’s requirements; (2) ensure new and existing system capacity; (3) ensure source water protection; (4) improve operator certification programs; and (5) provide funding to implement the Drinking Water Program. The State of Colorado (“State”) established the Drinking Water Revolving Fund (“DWRF”) to provide low cost loans and other types of assistance to eligible public water systems and to carry out certain other facets of the Drinking Water Program in accordance with the requirements of the SDWA. To qualify for a capitalization grant, the State must deposit into the DWRF matching monies, in an amount equal to 20% of the capitalization grants provided to the State by the United States Environmental Protection Agency (“EPA”). These matching funds may be provided from the proceeds of revenue bonds or other available resources of the Authority.

As set forth in Title 40 of the Code of Federal Regulations, Part 35.3525, money deposited in the DWRF may be used: (1) to provide loans to be used for eligible purposes at or below market interest rates for terms no longer than 20 years after completion of construction or such other terms allowed by the SDWA and agreed upon by the Authority and the borrower, (except, and as set by the Authority Board, that loans to disadvantaged communities may be for terms up to 30 years after project completion); (2) to purchase or refinance debt obligations of municipalities incurred after July 1, 1993, for construction initiated after July 1, 1993; (3) to guarantee or purchase insurance for local obligations, the proceeds of which finance eligible projects, in order to improve credit access or lower interest rates; (4) as a source of revenue or as security for payment of principal and interest on bonds issued by the Authority, the proceeds of which are deposited in the DWRF; and (5) to earn interest on the fund prior to disbursement of assistance, though monies deposited must not remain in the fund primarily to earn interest.

The SDWA allows certain monies to be set aside from the Capitalization Grant for other Drinking Water Program functions on an annual basis as described in the SDWA as follows:

up to 4% may be used to cover the reasonable costs of administering (“Admin”) the DWRF and to provide technical assistance to public water systems;

up to 10% of the grant may be used: (1) for public water system supervision (“PWSS”) programs; (2) to administer or provide technical assistance through source water protection programs; (3) to develop and implement a capacity development strategy; and (4) for an operator certification program. The state was originally required to provide a 100% match requirement for such expenditures; however, the amendments to the SDWA Act through the WIIN (Water Infrastructure Improvements for the Nation) Act in December 16, 2016 eliminated the match requirement.

up to 2% may be used to provide technical assistance to public water systems serving 10,000 people or fewer ("SSTTA"); up to 15% may be used as specified in SDWA 1452 (k): (1) to provide loans to public water systems to acquire land or conservation easements if the purpose is to protect the source water of the system from contamination, or to any community water system to implement local, voluntary source water protection ("SWAP") measures, or to any community water system to provide funding in accordance with Section 1454(a)(1)(B)(i); (2) to provide assistance, including technical and financial assistance, to public water systems as part of a capacity development ("Capacity Development") strategy; (3) to delineate and assess source water protection areas (fiscal years 1996 and 1997 only, or as otherwise authorized by federal law); and (4) to establish and implement wellhead ("Wellhead") protection programs, provided that each such activity may not exceed 10% of the Capitalization Grant annually.

Collectively, these activities and the associated funding authorized under the SDWA are referred to as the "Set-Asides."

Senate Bill 95-083, codified at C.R.S. §37-95-103(4.8), (12.2), §37-95-107.8 and §25-1.5-203(1)(e) was enacted in the 1995 session to allow Colorado to establish a DWRF to meet the requirements of the Drinking Water Program under the SDWA. The statute established and provided for the participation of three entities in the DWRF: the WQCD and DLG, both State agencies, and the Authority, a political subdivision of the State. The Authority is the recipient of the capitalization grants and is responsible, with assistance from WQCD and DLG, for compliance with the capitalization grant agreements.

The arrangement of three entities sharing SDWA Section 1452 program responsibilities, as reflected in this MOA, is intended to capitalize on each entity's expertise to operate an effective, sustainable, and compliant DWRF program to protect public health. The WQCD is the entity responsible for achieving and maintaining primary enforcement responsibility or "primacy" for the public water system supervision (PWSS) program in Colorado (referred to as the "Drinking Water Program") Further, the WQCD is responsible for managing the DWRF set-asides that are used to support the drinking water program. The Authority provides administrative and financial administration of the DWRF capitalization grant, provides the capitalization grant match required by the federal program as the recipient of the capitalization grant, and issues bonds to leverage the capitalization grants and other funds in the DWRF program. The DLG serves as a liaison with the local governments utilizing the loan program and analyzes local fiscal and management capacity by using the data it maintains. The DLG is also responsible for conducting outreach and financial assistance to promote the use of the DWRF and other subsidized financing. The WQCD, DLG and Authority work together to establish assistance priorities and carry out oversight and related activities with respect to community project development.

The Authority uses the funds received in the capitalization grants to capitalize the DWRF and to fund the set-asides. The Authority uses the monies deposited in the DWRF to provide financial assistance to governmental agencies for eligible projects that are included on the annual project eligibility list adopted by the Water Quality Control Commission (WQCC), and then approved by the Colorado Legislature in a Joint Resolution (the "Joint Resolution") signed by the Governor, all as required by C.R.S. §37-95-108.8.

On September 15, 1997, the parties entered into a Memorandum of Agreement to identify their respective roles and responsibilities in connection with the operation of the DWRF, recognizing that the successful use of the capitalization grant to fund the DWRF and Set-Asides requires cooperation and coordination by all parties.

Since adoption of the original 1997 Memorandum of Agreement, the duties and coordination of the parties have developed and evolved, and the parties may determine to amend and restate their agreement

on this MOA to further define their respective roles and responsibilities with regard to the DWRF and the set-asides.

Section 2. Operation of the DWRF and Set-Asides.

The operation and administration of the DWRF and set-asides encompasses the following general activities: (1) budgeting, accounting, and administrative expense reimbursement; (2) periodic modifications to the DWRF rules and annual modifications to the IUP that includes the Project Eligibility List ("PEL"); (3) working with eligible water systems to assist with project development; (4) establishing, reviewing and periodically updating borrower affordability criteria; (5) processing and administering loan applications and loans, including financial and technical review and monitoring and approving project expenditures in accordance with the loan agreements; (6) administration and execution of the set-asides; (7) financial summary and biennial reports; and (8) annual audits, annual updates to the Intended Use Plan (the "IUP"), periodic updates to the Operating Agreement, annual approval of capitalization grant agreements and compliance with capitalization grant requirements; and liaison with EPA. Further definition of the roles and responsibilities of each party hereto with respect to the general activities of the DWRF and Set-Asides is set forth in Sections 3 and 4 below.

Section 3. Roles and Responsibilities of the Parties.

3.1. WQCD.

3.1.1. Budget.

The WQCD shall provide a proposed detailed budget for its DWRF administrative costs and for the set-asides for the following calendar year to the Authority by August 21 of each year. The WQCD's budget for administrative costs, including the activities outlined in subsections 3.1.1 through 3.1.7 of this section shall be limited to no more than 13.05 FTE. The current FTE authorized by the Authority Board are for the following tasks that directly support the DWRF: technical assistance for project development/management, engineering reviews, administrative, data entry, GIS, operator certification, drinking water excellence program, and set-aside contracting. Subsequent annual DWRF budgets for the WQCD shall be adjusted by a factor reflecting: (1) State Annual Compensation Survey results as implemented by the General Assembly; (2) any change in responsibilities among the parties; and (3) any change in indirect costs or in responsibilities resulting from changes in federal or state laws, regulations, directives from, or requirements imposed by, the General Assembly in developing the budget for state agencies. A material change to federal funding levels for this program shall require a review and revision to budgeting provisions of this MOA.

3.1.1.1 Annual Year Appropriation

The WQCD's budget may include an annual request for projects or limited term FTE to support the mission of the WQCD under the DWRF and advance SDWA objectives. For these activities, the WQCD will identify in its annual budget a single appropriation, as approved by the Authority Board, which can be used within the Authority's fiscal year (January 1 through December 31). Only those expenses allowable under the EPA approved uses for program funds shall be reimbursed pursuant to this section. Monies not expended within the fiscal year will remain in the program fund and will not be included in the WQCD's subsequent budget. The WQCD will establish an internal committee comprised of division staff that will determine project priorities out of this year's budgeted appropriation. The WQCD will provide the project priority list to the Authority Board by September 15th of each year, or such later time as authorized by resolution of the Authority Board. Further, the WQCD will prepare and submit a final year end project report to the Authority

Board no later than March 1st of each year. For the previous year's projects, the report shall identify the funded projects, cost of project(s), project status, and any other information to apprise the Authority Board on the use of funds allocated through this section. Only funds generated by loan administration fees may be appropriated and used for the following purposes: DWRF administration, including the activities outlined in subsections 3.1.1 through 3.1.7 of this section; WQCD administrative services, federal grants administration, state contracts oversight, and general administrative support; water quality monitoring; drinking water treatment facility sanitary surveys (inspections); drinking water treatment facility design reviews; providing technical assistance to drinking water treatment facilities, including operations and technology application guidance; drinking water sampling; TMF capacity reviews for new public water systems – developing, managing and implementing training on regulations and operations to public water systems and operators; assistance for the Drinking Water Excellence program; drinking water data management system support, and other approved projects that support the protection of public health. The set-asides expenditures will be administered per the EPA guidance.

3.1.2. Project Eligibility List (PEL).

The WQCD shall update the PEL as part of the annual IUP by assigning categories to projects in accordance with the "State of Colorado Drinking Water Revolving Fund Rules" adopted by the WQCC, as amended from time to time, and by deleting projects that have been completed or come into compliance. Further, in consultation with the DLG and the Authority, the WQCD shall develop additions and modifications to the PEL. The WQCD shall include priority points to projects on the Priority/Fundable List (required by EPA) once public water systems have submitted the annual eligibility survey and have indicated a need for financing in the following year's IUP. The WQCD may revise the priority points once a planning or pre-planning document and an eligibility review had been completed.

The WQCD shall annually submit the PEL to the WQCC for its adoption by September 15th of each year. The WQCD shall provide the Authority assistance for any of the additions and modifications to the PEL, and as appropriate, provide testimony to the General Assembly in support of a Joint Resolution on such additions and modifications.

3.1.3. Set-Asides.

From each capitalization grant, the WQCD shall determine the amount of funds necessary to be set aside to develop and carry out the set-asides. The WQCD shall develop and update as necessary, detailed work plans for the set-asides, in substantial conformance with the activities identified in the annual IUP, for EPA review and approval. Upon EPA approval, the WQCD shall be responsible for implementing the work plan for the set-asides. The WQCD shall submit to the Authority in a timely manner requests for disbursements for set-asides, with appropriate documentation and certification by the WQCD that the requests are accurate and appropriate for payment under the approved work plans.

The WQCD shall provide any applicable state match required by the PWSS (Program Management Activities) if then required, and shall annually certify by letter that it has provided or will be able to provide any applicable match requirement for the PWSS set-aside prior to receipt of PWSS set-aside funds from a capitalization grant.

3.1.4. Loan Processing and Administration.

3.1.4.1. Project Development and Loan Applications.

The WQCD shall provide staff to support and participate in project development activities to ensure funding requests are from applicants that are eligible for the program, and project costs and technology are appropriate for the DWRP program. The WQCD will assist potential applicants with pre-applications, applicant pre-qualification, project needs assessments, and engineering reviews as appropriate. Additionally, decisions related to planning grants, and design and engineering grants will be reviewed by the staff of each of the three agencies.

The WQCD shall be the primary contact for a project loan applicant or for a Section 1452(k)(1)(A) set-aside loan applicant. The WQCD shall acquaint applicants with all requirements and the procedures to be followed in seeking assistance from the DWRP, or from the set-asides; assist applicants in project development, determining needs, preparing loan applications; and coordinate the preparation and review of all supporting environmental and financial documentation. WQCD shall forward each completed loan application to the DLG and the Authority for review and processing.

3.1.4.2. Design and Technical, Managerial and Financial (TMF) Capacity Review.

The WQCD shall inform applicants of their responsibility to obtain and demonstrate sufficient TMF capacity to ensure compliance with all applicable SDWA requirements; the criteria to be used to assess the applicant's TMF capacity; and the process for performing the TMF capacity analysis required by the SDWA.

The WQCD is also responsible for conducting engineering design reviews on the proposed project in accordance with the Colorado Primary Drinking Water Regulations and the approved hand book of procedures (HOP); evaluating eligible and reasonable costs; and providing environmental reviews.

3.1.4.3. Monitoring Project Expenditures.

The WQCD shall authorize reimbursement of expenditures for projects for which loan assistance is provided (including project loans and Section 1452(k)(1)(A) set-aside loans). The WQCD shall monitor loan projects including periodic, or at a minimum, final construction inspections. Loan recipients shall send all requests for disbursement of loan funds for incurred costs to the WQCD, with a copy to the Authority. The WQCD shall approve or deny all such requests for the disbursement within five (5) working days of the receipt of the request. If the WQCD denies a request, it shall provide the reasons to the loan recipient and the Authority within such five (5) working day period. Upon approval of each request, the WQCD shall forward the approved request for disbursement to the Authority within the five (5) working day period. All project costs that have been approved by the WQCD shall be subject to audits required by the operating agreement and the loan agreement with the project applicant.

3.1.4.4. Files Maintenance and Data Management

The WQCD shall maintain official project files for all projects receiving assistance under the DWRP. The WQCD shall make such files available to the DLG, the Authority, and the EPA for review at the WQCD's offices on reasonable notice. The WQCD will also maintain, update and populate the technical and project information in the Authority/WQCD/DLG shared portal.

3.1.5. Program Compliance, Reports, Certification, and Liaison.

The WQCD shall serve as the primary contact with the EPA for the programmatic aspects of the DWRF operating agreement. The WQCD shall provide all certifications or other documentation required by the EPA that directly relates to the programmatic elements of the DWRF or for projects financed thereby. The WQCD, as necessary, shall approve in writing any capitalization grant or agreement between the EPA and the Authority with respect to the DWRF. The WQCD shall coordinate closely with the Authority in structuring capitalization grant payment schedules. In addition, and in cooperation with the Authority and the DLG, the WQCD shall develop annual IUP's describing the activities proposed for the DWRF and set-asides. The annual IUP is adopted by the WQCC and submitted to the EPA. In addition, the WQCD, with assistance from the Authority and the DLG, initially prepares a biennial report for review by the DWRF Committee. The biennial report is due to the EPA no later than April 30th in which the year it is due.

The WQCD shall assist the Authority in preparing the annual National Information Management System ("NIMS"), Federal Funding Accountability and Transparency Act ("FFATA") report and other necessary reports to the EPA. The NIMS report provides financial and programmatic information on the activities of the DWRF and other related loan and grant programs administered by the State.

So long as planning and design and engineering grants remain authorized, and funds are available for them in the DWRF program, the WQCD shall forward requests for such funds, along with a notification of eligibility and recommendation to approve or reject, to the Authority and DLG. It is the responsibility of the three agencies to approve the request.

3.1.6. Needs Surveys.

The WQCD shall participate in the national needs survey with the EPA that determines the State's allocation of funding for the DWRF. The WQCD and Authority acknowledges the importance of this internal activity.

The WQCD shall annually conduct a State needs survey of drinking water systems, as part of the annual IUP process, to identify eligible projects for the project eligibility list and to estimate the funding demands from the DWRF for the following twenty years.

3.1.7. Disadvantaged Communities Activities.

The WQCD shall assist DLG with DLG's responsibility to administer and implement any disadvantaged community program duly established in accordance with SDWA Section 1452(d).

3.1.8. Compliance

The WQCD is responsible for ensuring that projects funded through the DWRF has an understanding of the compliance aspects of the program.

3.2. DLG.

3.2.1. Budget.

The DLG shall provide a proposed, detailed budget for its DWRF administrative costs for the following calendar year to the Authority by August 21st each year. The DLG's budget for administrative

costs shall be limited to 1.25 FTE. The duties of the current FTEs include outreach and education, project development, credit reports, review and updating of affordability criteria, publications, and direct loan portfolio monitoring. Subsequent budgets shall be adjusted by a factor reflecting: (1) State Annual Compensation Survey results as implemented by the General Assembly; (2) any change in responsibilities among the parties; and (3) any change in indirect costs or in responsibilities resulting from changes in federal or state laws, regulations, directives from, or requirements imposed by, the General Assembly in developing the budget for state agencies. A material change to federal funding levels for this program shall require a review and revision to the budgeting provisions of this MOA. Prior to June 30, of each year, the Authority Board, in consultation with the DLG, shall establish such FTE cap as is warranted by the facts of record at that time; provided, however, that in no case shall the number of FTE's fall below 1.0 absent justification therefore under the above-referenced adjustment factors.

3.2.2. Project Eligibility List.

As needed, the DLG shall assist the WQCD in assigning points under the Financial Need section of the DWRP Rules. The DLG shall consult with the WQCD and the Authority in the preparation of the PEL. The DLG shall provide supporting financial information on additions and modifications to the PEL, and as appropriate, provide testimony to the General Assembly regarding the Joint Resolution on such additions and modifications.

3.2.3. Set-Asides.

The DLG will assist the WQCD and the Authority, as requested, with financial and management reviews associated with the set-asides.

3.2.4. Loan Processing and Administration.

3.2.4.1. Project Development and Loan Applications.

The DLG shall provide staff to support and participate in project development activities to ensure funding requests are from applicants that are eligible for the program, and project costs and technology are appropriate for the DWRP program. The DLG will assist potential applicants with pre-applications, applicant pre-qualification, project needs assessments, and engineering reviews as appropriate. Additionally, decisions related to planning grants, and planning & design grants will be reviewed by the staff of each of the three agencies.

The DLG shall assist potential loan applicants with project development and financial planning support; shall provide project loan applicants with information concerning the financial disclosure requirements of the loan application; and shall acquaint such applicant with the financial procedures and requirements for receiving assistance from the DWRP. In the event that the project loan applicant does not have the required financial information available, the DLG will work with the applicant to assemble such data. The DLG shall prepare a credit report to analyze each project loan applicant's ability to repay a loan and submit such report for review before the DWRP Committee. This analysis shall examine existing revenue streams for drinking water (taxes, tap fees, user charges and other revenue sources) and expenditures such as existing debt repayment (all existing debt including overlapping jurisdictions) and operation and maintenance costs.

If the DWRP Committee has reason to believe that a project loan applicant is financially unable to repay a loan, the DLG shall review other State and Federal programs for the availability of grants and/or low interest loans to enhance the applicant's repayment capability and include

any information developed in the DWRF Committee findings to be forwarded to the Authority Board. The DLG shall assist the Authority in the acquisition of necessary financial data to be presented in any official statement for Authority bond issues under the DWRF.

3.2.4.2. Outreach, Education, and Assistance

The DLG will conduct DWRF outreach, education, and assistance efforts. This may include development of and participation in workshops and conferences relevant to the DWRF, providing financial and managerial assistance to public water systems, coordination of funding activities through the Funding Coordination Committee, providing technical assistance to small communities using the services of contracted technical experts (when administrative funds are budgeted for such purposes) and promotion of the SRFs to make potential project loan applicants aware of the availability of DWRF monies. The outreach, education, and assistance program will be coordinated with the staffs of the Authority and the WQCD. The DLG shall develop and maintain the outreach, education and assistance work plan and continue to review and implement the identified activities. The outreach, education and assistance work plan shall be made available for review by other members of the DWRF Committee at such time as to permit a summary to be incorporated into the annual IUP. The outreach program will be summarized in the IUP and the biennial report.

3.2.4.3. Monitoring Project Expenditures.

The DLG shall not be responsible for monitoring project expenditures.

3.2.4.4. Loan Surveillance

The DLG shall annually review all DWRF direct loan borrowers' financial statements and establish financial trends for the DWRF direct loan borrowers and annually issue a report with copies to the Authority and the WQCD. Financial statement information may be supplemented by other documentation and personal communication with borrower representatives. The DLG serves as a liaison with the local governments utilizing the loan program and analyzes local fiscal and management capacity by using the data it maintains.

The DLG will also support the Authority in its efforts to monitor leveraged loan borrowers through the provision of copies of financial audits and other materials and support as requested. The DLG will also notify the Authority of any missed payments or other defaults of its loans if the borrower has or is considering a DWRF loan.

3.2.5. Reports and Liaison.

The DLG shall participate with the WQCD and the Authority in the drafting and reviewing of the annual IUP, additions and modifications to the PEL, and the development of a financial summary or biennial report.

The DLG shall assist the Authority in preparing the annual NIMS report to the EPA.

3.3. Authority.

3.3.1. DWRF Administration.

The Authority shall administer the DWRF, and to that end shall be responsible for the financial structure of the DWRF, investments, and disbursements of funds for administrative and project costs.

3.3.2. State Match.

The Authority shall provide the 20 percent state match required under the SDWA for receipt of the capitalization grant. The Authority Board may issue bonds, utilize administrative surcharges, or other available resources, to provide the state match. The state match is deposited into the DWRF and is not used for funding the set-asides. The Authority shall, from time to time and when funds are available, reimburse themselves for the zero-percent State Match loan provided from Authority resources. Reimbursement shall come from administrative fees charged on DWRF and WPCRF loans.

3.3.3. Budget.

The Authority staff shall prepare a proposed DWRF budget for the following calendar year based on the budget information provided by the WQCD and the DLG and on information developed internally. Subsequent annual internal administrative DWRF budgets for the Authority shall be adjusted by a factor reflecting: (1) Board authorizations for a) personnel costs covering staff and associated benefits as well as annual salary adjustments, and b) overhead costs covering rent, utilities, equipment, furniture and fixtures, insurance, etc.; (2) any change in responsibilities among the parties; and (3) any change in responsibilities resulting from changes in federal or state laws, regulations, directives from, or requirements imposed by, the General Assembly in developing the budget for state agencies. A material change to federal funding levels for this program shall require a review and revision to the budgeting provisions of this MOA. Outside consulting needs for required, but specific, services will be presented separately from the Authority's DWRF internal administrative budget as part of the standard budget documentation and shall be adjusted to reflect anticipated increases or decreases in the cost of the services. The proposed DWRF budget incorporating the administrative expenses of the DLG, the WQCD and the Authority for the ensuing calendar year shall be accompanied by the narrative descriptions, provided by the WQCD and the DLG, and a similar narrative prepared by the Authority staff for the Authority's portion of the proposed DWRF budget, explaining changes in the amounts compared to the previous year and specifically identifying those costs that are eligible for grant reimbursement.

Once the proposed DWRF budget has been drafted, it will be incorporated as a component of the Authority's overall proposed budget for the ensuing calendar year, and a copy will be sent to the WQCD and the DLG at the same time that the proposed overall Authority budget is forwarded to the Authority's Board for review, typically around the last week of September. From that point in time until the Authority's Board adopts the overall Authority budget in December (usually the first Friday in December), the WQCD and the DLG may submit written comments on the proposed DWRF budget component to the Authority.

Subject to the aforementioned provisions of this MOA, by December 31st of each year, the Authority Board shall review, approve or revise as necessary, and in its sole discretion, adopt the DWRF budget as a component of the Authority's overall budget for the ensuing calendar year. The DWRF

component of the Authority's budget shall be annotated as necessary to identify the FTE's to be funded thereby for the DLG and the WQCD.

If, as a result of unexpected circumstances arising after the budget has been adopted, any party believes that additional resources are required over budgeted amounts, such party may request that the Authority amend the budget appropriately.

Within two (2) weeks of the Authority Board's adoption of the DWRP budget and any amendments thereto, the Authority controller shall confirm to the WQCD and DLG the amounts included in the detailed budget request and the total amount that was included in the DWRP administrative budget approved by the Authority's Board. The budget confirmation will be emailed to the appropriate managers at the WQCD and DOLA.

3.3.4. Project Eligibility List.

The Authority shall participate with the WQCD and the DLG in the establishment of additions and modifications to the PEL. The Authority shall be the lead entity in securing the Joint Resolution from the Colorado General Assembly authorizing such additions or modifications to the PEL as are adopted by the WQCC. To that end, the Authority shall seek sponsors for a Joint Resolution and have such Resolution introduced into the General Assembly by January 15th of each year.

3.3.5. Set-Asides.

The Authority, as the capitalization grant recipient, will receive and administer disbursement of all grant funds, including funds used for administrative costs, for financial assistance from the DWRP, and for the set-asides. Disbursements from grant funds or administrative loan surcharge fees for administrative costs shall be made upon submission of invoices (in accordance with section 5 below) from the party incurring such administrative costs. Disbursements for the set-asides shall be made upon request and certification by the WQCD that expenditures are consistent with EPA-approved work plans.

In order to assist the WQCD with the utilization and distribution of the set-aside grant funds, the Authority may be a party to memoranda of understanding ("MOU's") to facilitate the expenditure and commitment of the Set-Aside grant funds. The Authority Board may set specific administrative requirements for review and execution of such MOU's.

3.3.6. Loan Processing and Administration.

3.3.6.1. Project Development and Loan Applications.

The Authority shall provide staff to support and participate in project development activities to ensure funding requests are from applicants that are eligible for the program, and project costs and technology are appropriate for the DWRP program. The Authority will assist potential applicants with pre-applications, applicant pre-qualification, project needs assessments, and engineering reviews as appropriate. Additionally, decisions related to planning grants, and design and engineering grants will be reviewed by the staff of each of the three agencies.

The Authority Board and staff shall review applications for financial assistance from the DWRP, using the financial analysis of the DLG and the technical analyses of the WQCD. The Authority Board shall approve or disapprove all applications for project loans. If the Authority Board denies a project loan application,

the Authority Board's meeting minutes shall reflect the reasons for denial. The Authority Board shall determine the loan structure, including interest rate and security provisions, for each loan financed by the DWRF, as well as all other loan provisions and conditions.

3.3.6.2. Financial Services.

The Authority shall negotiate and execute loan agreements for each DWRF loan. The Authority shall procure all services associated with the issuance of its bonds and the execution of the loan agreements. Such services may include, but will not be limited to, those provided by financial advisers, bond and disclosure counsel, underwriter, general counsel, auditor, accountant, consulting engineer, and trustee, the solicitation of credit ratings, and the selection of bond insurers.

3.3.6.3. Disbursements and Monitoring Loan Expenditures.

After the project loan agreements or Section 1452(k)(1)(A) set-aside loan agreements are executed, the Authority shall rely upon the WQCD's approval of requests for payment as set forth in Paragraph 3.1.4.3 above prior to authorizing any loan disbursements to any borrower. Upon approval of requisition requests by the WQCD, the Authority shall be authorized to make disbursements to the loan recipient. Requisitions shall be reviewed by the Authority for compliance with the loan agreement, if applicable, and shall be approved or denied within 5 working days of receipt. If a requisition is denied, the Authority shall provide notification of the basis for denial, and confer with the WQCD concerning the same.

If the Authority determines that a loan recipient is in default, it shall be authorized to withhold funds, and will provide the reasons funds are withheld, within five (5) working days of receipt of an approved request for disbursement from WQCD. In addition, the Authority shall be under no obligation to make a disbursement to a loan recipient, whose loan is supported by federal monies, until such time as the cash draw from the EPA automated clearing house (ACH) has been received and deposited into accounts held or caused to be held by the Authority. In the case of approval (by WQCD and the Authority) of requests for disbursement for loans that are supported by federal monies (e.g., EPA ACH cash draws) the Authority shall request ACH cash draws from the United States Treasury within a three (3) working day period. The Authority will also notify the DLG and WQCD of any missed payments or other defaults of its loans.

The Authority shall record payments for loan expenditures for each project loan or Section 1452(k)(1)(A) set-aside loan in accordance with generally accepted accounting procedures.

3.3.7. Annual Reports and Liaison with EPA.

The Authority shall serve as the primary contact with the EPA for all financial issues involved with the capitalization grant agreement required under Section 1452 of the SDWA and the Operating Agreement for the DWRF. The Authority shall participate with the DLG and the WQCD to establish an annual IUP. The Authority will prepare annual financial statements covering all activities of the DWRF enterprise fund, which will then be audited by an independent, certified public accounting firm as required under Section 1452 of the SDWA. The annual audit is to be included in the financial summary and biennial reports. The Authority shall assist the WQCD in developing the biennial report and shall prepare the financial summary report for review by the DWRF Committee. (The financial summary report is prepared every other year and covers the financial aspects of the DWRF and set-asides.) Once the reports

have been reviewed by the DWRF Committee, the Authority shall submit the financial summary and biennial reports to the EPA on behalf of the State on or before April 30.

The Authority, with assistance from the WQCD and the DLG, will prepare the annual NIMS report and FFATA reporting to EPA. The NIMS report provides financial and programmatic information on the activities of the DWRF and other related loan and grant programs administered by the State.

3.3.8. Operating Agreement and Capitalization Grant Agreement.

Pursuant to C.R.S. §37-95-107.8(7), with the written consent of the Department of Public Health and Environment, the Authority, on behalf of the State of Colorado, shall execute all Operating Agreements and Capitalization Grant Agreements with EPA, and any revisions thereto.

3.3.9. Outreach, Education, Marketing and Assistance.

The Authority, in coordination with the DLG and the WQCD, will assist with the execution of the outreach, education, marketing and assistance program as developed in section 3.2.4.2. above.

3.3.10 Files Maintenance and Data Management

The Authority will maintain, update and populate the basic and financial information on the EPA database and shared DOLA/WQCD/Authority database and will also maintain the supporting computer system.

Section 4. DWRF Committee.

A DWRF Committee, ("Committee"), to be composed of a designated representative from the WQCD, the DLG, and the Authority, shall be formed to coordinate the DWRF. The Committee shall meet as needed. The primary activities of the Committee shall be reviewing loan applications, reviewing the progress of the DWRF in meeting the goals stated in the SRF work plan and reviewing and recommending policy changes involving the DWRF. The Committee shall act by unanimous vote of its duly designated members.

4.1. Duties of the Committee.

4.1.1. DWRF Review.

The Committee shall review: (a) progress on short and long term goals; (b) compliance with EPA's TMF requirements; (c) drafts of the financial summary and biennial reports to EPA; (d) recommend additions and modifications to the PEL and the annual IUP; (e) the Authority's financial statements on the status of the DWRF; (f) the content and effectiveness of the outreach and marketing programs; (g) make recommendations on policy changes for the DWRF to the Authority Board and the WQCC; and (h) make recommendations for changes to the funding coordination of the DWRF.

4.1.2. Project Review.

The Committee shall review each loan application received and the financial analysis and technical information (including but not limited to planning review, plans and specifications review,

environmental review and the project sponsor's ability to operate and maintain the system) provided on each such loan application by the DLG and the WQCD respectively, and upon review of such information, forward its findings and recommendation to the Authority Board.

Based on the TMF capacity analyses by the WQCD and the DLG, the Committee shall determine the adequacy of a borrower's TMF capacity to receive project funding.

4.1.3. Disadvantaged Communities Activities.

When appropriate, the Committee shall develop criteria to define disadvantaged communities and to establish a system that awards disadvantaged communities a higher funding priority or other assistance as authorized by SDWA Section 1452 (d).

Section 5. Reimbursement of Expenses.

5.1 Reimbursable Expenses

Reimbursable administrative expenses from the DWRP shall consist of all costs, including salary and benefits and related indirect costs, and other direct costs of all personnel providing services supporting the DWRP and set-aside activities, and the roles and responsibilities of the parties set forth in this MOA. Direct costs shall include operating (e.g. supplies, telecommunications, travel, legal services, workers' compensation insurance, risk management, insurance, rent, incidental expenses, and equipment (e.g. computers, etc.) costs.

5.2. Rates for Reimbursement.

5.2.1. Reimbursements for salary and benefits and related indirect costs of the parties' personnel fulfilling the roles and responsibilities for the DWRP and the set-asides as set forth in this MOA shall be for the total indirect and direct hourly salary costs of employees for all hours directly devoted to fulfillment of the responsibilities for the DWRP pursuant to this MOA.

5.2.2. Reimbursement of other direct costs of the WQCD and the DLG shall be according to the rates and terms of the State of Colorado Fiscal Rules for Travel, Personnel Pay, Allowances and Benefits as they exist on the date of this agreement and any future amendments during the term of this agreement. (The current Rules are found at 1 CCR 101-1 and 1 CCR 101-2.) The Authority shall be reimbursed for other direct costs based on the reimbursement policies adopted by the Authority Board of Directors for the Authority's personnel. Reimbursement from federal grant funds for computers and other equipment shall follow federal regulations associated with the use of grant funds for the purchase of such equipment.

5.3 Reimbursement Procedures.

5.3.1. The parties shall prepare monthly requests for reimbursement and submit them quarterly, in a timely manner, to the Authority's controller. Each request shall be accompanied by supporting documentation in an easily understandable format: (1) indicating the nature of the expenses for which reimbursement is being sought; (2) certifying that employee salary expenses (including benefits and related indirect costs) were determined using OMB Circular A-87 procedures (only if reimbursement is sought from federal funds); (3) certifying that the purpose of all costs for which reimbursement is sought is consistent with DWRP activities. The DLG and the WQCD shall maintain and shall make available to the Authority, upon request, time sheets or other documentation sufficient to verify employee salary expenses,

and receipts, invoices, or other documentation sufficient to verify other direct costs. Reimbursement of salary, benefits and related indirect costs to be funded by federal grant moneys will be made only after written assurance from the EPA that the time and effort documentation process is satisfactory.

5.3.2. The Authority shall review all requests for reimbursement and shall pay all requests that are accompanied by satisfactory documentation within thirty (30) days. In order for the Authority to prepare annual financial statements in a timely manner, the monthly requests for October and November shall be submitted to the Authority's controller by January 15 of the following year. However, the Authority shall not be required to pay any requests for administrative reimbursement that exceed the overall annual amounts budgeted for that party for the DWRF for the applicable year, or for which money is not available in the DWRF (from the federal grant or from loan administrative surcharge fees) or the payment of which would violate the terms of C.R.S. §37-95-107.8 (SB95-083), the Safe Drinking Water Act, the Operating Agreement and Capitalization Grant between the United States and the State of Colorado, the MOA, or any other statute, agreement, regulation, covenant, or other document governing the DWRF. The Authority shall provide 90 days' notice to the DLG and the WQCD if funds are not available in the DWRF to pay administrative costs.

Section 6. Term.

This MOA shall be in effect from the date of execution until termination by any party for cause by written notice to all other Parties hereto, or until statutory revisions to the DWRF require adjustments to the MOA; provided however, that if adjustments are required because of statutory revisions, those portions, if any, of this MOA that are consistent with such statutory revisions shall remain effective until a revised MOA has been executed. This MOA shall be reviewed by all parties at least every five years, but no later than December 31, 2023

Section 7. Amendments.

The MOA may be amended from time to time to reflect changes in the responsibilities of any Party, upon the approval of the WQCD, the DLG and the Authority.

Section 8. Notices.

All notices required or permitted to be given hereunder shall be in writing and sent by registered or certified mail, and shall be delivered upon deposit in the United States mail as follows:

| | |
|----------------------|---|
| If to the WQCD: | Division Director Water Quality Control Division Colorado Department of Public Health and Environment 4300 Cherry Creek Drive South Denver, Colorado 80246-1530 |
| If to the DLG: | Executive Director Department of Local Affairs 1313 Sherman Street – Room 521 Denver, Colorado 80203 |
| If to the Authority: | Executive Director Colorado Water Resources and Power Development Authority |

Memorandum of Agreement
For the Operation of the DWRP Program
Page 15 of 16

1580 Logan Street – Suite 620
Denver, Colorado 80203-1942


These addresses may be changed by written notice.

COLORADO DEPARTMENT OF PUBLIC
HEALTH AND ENVIRONMENT

By: _____
Jill Hunsaker Ryan
Executive Director

Attest: _____

DEPARTMENT OF LOCAL AFFAIRS

By:  _____
Rick M. Garcia, Executive Director

Attest: _____

COLORADO WATER RESOURCES AND
POWER DEVELOPMENT AUTHORITY

By: _____
Webb Jones, Chair

Attest: _____
Secretary

COLORADO DEPARTMENT OF PUBLIC
HEALTH AND ENVIRONMENT

By: 
Jill Hunsaker Ryan
Executive Director

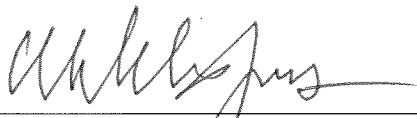
Attest: _____

DEPARTMENT OF LOCAL AFFAIRS

By: _____
Rick M. Garcia, Executive Director

Attest: _____

COLORADO WATER RESOURCES AND
POWER DEVELOPMENT AUTHORITY

By: 
Webb Jones, Chair

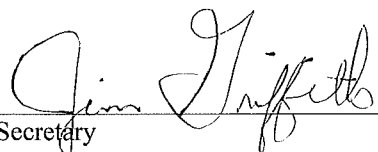
Attest: 
Secretary

Exhibit C

DWRF Planning and Design & Engineering Grants

Exhibit C
Colorado DWRF Planning and Design/Engineering Grants

| Planning Grants From 2001-2016 (\$10,000 EACH) | | | | | |
|---|----------------------|--------------|----------------|----------------|------------------------------|
| Recipients of 2001 Funds | Received Application | Criteria Met | Agreement Date | Project Number | Expiration / Completion Date |
| 1) La Junta, City of | 4/12/2001 | Both | 4/18/2001 | WQC01000040 | 10/3/2001 |
| 2) Aspen Springs MD | 5/14/2001 | Rate | 6/18/2001 | WQC02000018 | 6/30/2002 |
| 3) Cedaredge, Town of | 5/25/2001 | Income | 6/15/2001 | WQC02000006 | 12/2/2003 |
| 4) Pinewood Springs WD | 11/28/2001 | Rate | 12/11/2001 | WQC02000029 | 6/30/2003 |
| 5) Oak Creek, Town of | 10/31/2001 | Income | 11/6/2001 | WQC02000026 | 12/30/2003 |
| Recipients of 2002 Authority Funds | Received Application | Criteria Met | Agreement Date | Project Number | Expiration / Completion Date |
| 1) Grand County | 4/30/2002 | Rate | 5/9/2002 | WQC02000044 | 6/30/2003 |
| 2) Parkville WD | 6/28/2002 | Income | 7/22/2002 | WQC03000014 | 12/31/2003 |
| 3) Ouray , City of | 12/19/2002 | Income | Pending | 030051 | 1/31/2004 |
| 4) Nucla, Town of | 2/24/2003 | Income/Rate | Pending | 020027 | 3/31/2004 |
| 5) Naturita, Town of | 2/24/2003 | Income | Pending | 020026 | 3/31/2004 |
| 6) Florence, City of | 6/6/2003 | Income/Rate | 5/1/2003 | 960033 | 12/31/2003 |
| 7) Olde Stage WD | 6/25/2003 | Rate | Pending | 960084 | 6/30/2004 |
| 8) Pinewood Springs WD | 7/11/2003 | Rate | Pending | 960093 | 3/1/2004 |
| 9) East Alamosa WSD | 6/27/2003 | Income | 9/1/2003 | 000007 | 12/31/2004 |
| Recipients of 2003 Authority Funds | Received Application | Criteria Met | Agreement Date | Project Number | Expiration / Completion Date |
| 1) Sedgwick, Town of | 8/7/2003 | Income | 8/15/03? | 8/2/2009 | 7/31/2004 |
| 2) Victor, City of | 09/23/03 | Income | 10/01/03 | 010037 | 12/31/2004 |
| 3) Georgetown, Town of | 10/17/2003 | Income | 11/1/2003 | 030026 | 12/31/2004 |
| 4) Haswell, Town of * | 10/29/2003 | Income | 11/15/2003 | 010016 | 12/31/2004 |
| 5) Swink, Town of | 11/4/2003 | Income | 12/10/2003 | 030065 | 12/31/2004 |
| 6) Mountain WSD* | 11/12/2003 | Rate | 12/10/2003 | 040015D | 12/31/2004 |
| 7) Forest View Acres WD | 2/10/2003 | Rate | 12/15/2003 | 030022 | 6/30/2005 |
| Recipients of 2004 Authority Funds | Received Application | Criteria Met | Agreement Date | Project Number | Expiration / Completion Date |
| 1) Walden, Town of | 1/16/2004 | Income | 2/29/2004 | 960115D | 12/31/2004 |
| 2) Evans, City of | 3/3/2004 | Income | 3/10/2004 | 960199D | 12/31/2005 |
| 3) Lookout Mt. WD | 4/28/2004 | Rate | 4/20/2004 | 990030D | 12/31/2005 |
| 4) Larkspur | 4/13/2004 | Income | 12/28/2004 | 960061D | 12/31/2005 |
| 5) Platteville | 4/14/2004 | Rate/Income | 6/1/2004 | 9600094D | 8/30/2005 |
| 6) Sedalia WSD | 6/17/2004 | Income | 7/1/2004 | 960105D | 7/1/2005 |

*Grants cancelled (not ready to proceed)

**Design and Engineering Grant availability began in 2015

Colorado DWRf Biennial Report | 2019-2020

| | | | | | |
|---|-----------------------------|---------------------|-----------------------|-----------------------|-------------------------------------|
| 7) Hillrose, Town of | 8/4/2004 | Income | 8/1/2004 | 040033D | 7/31/2005 |
| 8) La Jara, Town of | 11/30/2004 | Income | 11/15/2004 | 040011D | 12/31/2005 |
| 9) Eckley, Town of | 12/7/2004 | Income | 12/30/2004 | 050021D | 6/30/2006 |
| 10) Bristol, WSD | 12/22/2004 | Income | 12/30/2004 | 05120006D | 6/30/2006 |
| Recipients of 2005 Authority Funds | Received Application | Criteria Met | Agreement Date | Project Number | Expiration / Completion Date |
| 1) Pritchett, Town of | 12/23/2004 | Rate/Income | 1/7/2005 | 050041D | 6/30/2006 |
| 2) Hotchkiss, Town of | 1/6/2005 | Income | 1/31/2005 | 010017D | 6/30/2006 |
| 3) Hudson, Town of* | 2/1/2005 | Income | 2/11/2005 | 020023D | 8/30/2006 |
| 4) Alamosa, City of | 2/10/2005 | Income | 2/15/2005 | 000001D | 8/31/2006 |
| 5) DeBeque, Town of | 5/16/2005 | Income | 6/1/2005 | 040005D | 11/30/2006 |
| 6) Rifle, City of | 6/28/2005 | Income | 7/15/2005 | 020007D | 1/15/2007 |
| 7) Bethune, Town of | 7/18/2005 | Income | 8/1/2005 | 050004D | 1/30/2007 |
| 8) Boone, Town of | 8/4/2005 | Rate/Income | 8/15/2005 | 050005D | 2/15/2007 |
| 9) Palisade, Town of | 8/16/2005 | Income | 9/1/2005 | 040022D | 2/28/2007 |
| 10) Mountain WSD* | 10/13/2005 | Rate | 10/17/2005 | 040015D | 4/17/2007 |
| Recipients of 2006 Authority Funds | Received Application | Criteria Met | Agreement Date | Project Number | Expiration / Completion Date |
| 1) Cuchara WSD | 11/9/2005 | Rate/Income | 8/1/2006 | 060002D | 1/1/2008 |
| 2) Ordway, Town of | 11/21/2005 | Rate/Income | 2/1/2006 | 030045D | 7/31/2007 |
| 3) Hayden, Town of | 12/8/2005 | Income | 2/1/2006 | 960137D-1 | 8/1/2007 |
| 4) Ralston Valley WD | 1/27/2006 | Rate | 2/1/2006 | 060012D | 8/1/2007 |
| 5) Kit Carson, Town of | 10/18/2006 | Income | 11/1/2006 | 960056D | 5/1/2008 |
| 6) Genoa, Town of | 3/27/2006 | Income | 4/1/2006 | 960161D | 10/1/2007 |
| 7) Bennett, Town of | 4/13/2006 | Income | 5/1/2006 | 960007D | 11/1/2007 |
| 8) Stratton, Town of | 10/12/2006 | Rate/Income | 11/1/2006 | 050048D | 5/1/2008 |
| 9) Wiggins, Town of | 11/22/2005 | Income | 11/1/2006 | 050056D | 5/1/2008 |
| 10) Alamosa, City of | 2/10/2005 | Income | 12/15/2006 | 000001D | 6/14/2008 |
| Recipients of 2007 Authority Funds | Received Application | Criteria Met | Agreement Date | Project Number | Expiration / Completion Date |
| 1) Las Animas, City of | 3/1/2007 | Rate/Income | 3/15/2007 | 050032D | 9/14/2008 |
| 2) Arriba, Town of | 3/6/2007 | Income | 3/1/2007 | 030002D | 8/31/2008 |
| 3) Williamsburg, Town of | 3/14/2007 | Rate/Income | 4/1/2007 | 020015D | 9/30/2008 |
| 4) La Veta, Town of | 3/6/2007 | Income | 3/1/2007 | 020024D | 8/31/2008 |
| 5) Kim, Town of | 3/6/2007 | Rate/Income | 3/1/2007 | 030033D | 8/31/2008 |
| 6) Florissant WSD | 3/9/2007 | Rate | 5/1/2007 | 030021D | 10/30/2008 |
| 7) Turkey Cannon WD | 3/23/2007 | Rate | 4/1/2007 | 050050D | 9/30/2008 |
| 8) Nederland, Town of | 7/30/2007 | Rate | 8/1/2007 | 060027D | 1/31/2009 |
| 9) Naturita , Town of | 5/14/2007 | Income | 6/1/2007 | 070011D | 11/30/2008 |
| 10) Estes Park, Town of | 12/7/2007 | Income | 12/15/2007 | 990019D | 6/15/2009 |

*Grants cancelled (not ready to proceed)

**Design and Engineering Grant availability began in 2015

Colorado DWRF Biennial Report | 2019-2020

| Recipients of 2008 Authority Funds | Received Application | Criteria Met | Agreement Date | Project Number | Expiration / Completion Date |
|--------------------------------------|----------------------|--------------|----------------|-------------------|------------------------------|
| 1) Costilla County for San Luis WSD | 1/8/2008 | Income | 1/15/2008 | 030059D | 7/14/2009 |
| 2) Seibert, Town of | 1/11/2008 | Income | 2/1/2008 | 000017D | 7/31/2009 |
| 3) Paonia, Town of | 2/11/2008 | Income | 2/29/2008 | 000015D | 8/31/2009 |
| 4) Teller County WSD #1 | 3/6/2008 | Rate | 4/1/2008 | 040030D | 9/30/2009 |
| 5) Red Rock Valley Estates | 4/14/2008 | Income | 5/1/2008 | 040024D | 10/31/2009 |
| 6) Rye, Town of | 5/15/2008 | Income | 6/1/2008 | 960120D | 11/30/2009 |
| 7) Cedaredge, Town of | 5/15/2008 | Rate/Income | 6/1/2008 | 000004D | 11/30/2009 |
| 8) Idaho Springs, City of | 8/8/2008 | Rate/Income | 8/15/2008 | 010018D | 2/14/2010 |
| 9) Hot Sulphur Springs | 8/11/2008 | Rate/Income | 8/15/2008 | 960047D | 2/14/2010 |
| 10) Pagosa Area WSD* | 10/3/2008 | Income | 10/15/2008 | 960087D | 4/14/2010 |
| Recipients of 2009 Authority Funds | Received Application | Criteria Met | Agreement Date | Project Number | Expiration / Completion Date |
| 1) Lamar, City of | 12/2/2008 | Rate/Income | 1/1/2009 | 050031D | 6/30/2010 |
| 2) Rockvale, Town of | 12/2/2008 | Rate/Income | 1/2/2009 | 090003D | 7/1/2010 |
| 3) Turkey Canon Water District* | 12/22/2008 | Rate | 1/1/2009 | 050050D | 6/30/2010 |
| 4) La Plata Archuleta Water District | 12/23/2008 | Rate/Income | 1/1/2009 | 090013D | 6/30/2010 |
| 5) Baca Grande Water & San Dist | 12/22/2008 | Rate/Income | 1/1/2009 | 960005D | 6/30/2010 |
| 6) Ophir, Town of | 1/13/2009 | Rate | 1/15/2009 | 030044D | 7/15/2010 |
| 7) Lake Durango WA | 1/21/2009 | Rate | 2/1/2009 | 090024D | 7/30/2010 |
| 8) Wray, City of | 1/26/2009 | Income | 2/1/2009 | 050058D | 7/30/2010 |
| 9) Two Buttes, Town of | 1/29/2009 | Income | 2/15/2009 | 040031D | 8/15/2010 |
| 10) Palmer Lake, Town of | 2/20/2009 | Rate | 3/1/2009 | 010028D | 9/1/2010 |
| Recipients of 2010 Authority Funds | Received Application | Criteria Met | Agreement Date | Project Number | Expiration / Completion Date |
| 1) Vona, Town of | 11/10/2009 | Income | 1/1/2010 | 060023D | 6/30/2011 |
| 2) Walsenburg, City of | 12/4/2009 | Income | 1/1/2010 | 050053D | 6/30/2011 |
| 3) Manitou Springs, City of | 12/9/2009 | Income | 1/1/2010 | 050034D | 6/30/2011 |
| 4) Pine Drive WSD | 12/11/2009 | Rate | 1/1/2010 | 990035D | 6/30/2011 |
| 5) Elbert WSD | 12/14/2009 | Income | 1/1/2010 | 100036D | 6/30/2011 |
| 6) La Jara, Town of | 1/25/2010 | Income | 2/15/2010 | 040011D & 100063D | 8/14/2011 |
| 7) Oak Creek, Town of | 12/16/2009 | Rate/Income | 1/15/2010 | 960082D | 7/15/2011 |
| 8) Manassa, Town of | 1/6/2010 | Income | 1/15/2010 | 100071D | 7/15/2011 |
| 9) Divide MPC | 1/14/2010 | Rate | 1/1/2010 | 050019D | 6/30/2011 |
| 10) Granby, Town of | 1/12/2010 | Income | 1/15/2010 | 090090D | 7/15/2011 |
| 11) Arabian Acres MD | 1/14/2010 | Rate | 1/1/2010 | 070006D | 6/30/2011 |
| 12) Vilas, Town of | 1/14/2010 | Income | 2/1/2010 | 090036D | 7/31/2011 |
| 13) Grover, Town of | 1/15/2010 | Income | 2/1/2010 | 070013D | 7/31/2011 |
| 14) Cascade MD #1 | 1/14/2010 | Rate | 2/1/2010 | 100020D | 7/31/2011 |
| 15) Bone Mesa Water District | 3/26/2010 | Rate/Income | 4/1/2010 | 100005D | 9/30/2011 |

*Grants cancelled (not ready to proceed)

**Design and Engineering Grant availability began in 2015

Colorado DWRF Biennial Report | 2019-2020

| Recipients of 2011 Authority Funds | Received Application | Criteria Met | Agreement Date | Project Number | Expiration / Completion Date |
|--|----------------------|--------------|----------------|----------------|------------------------------|
| 1) Strasburg Sanitation & Water District | 10/22/2010 | Rate | 1/1/2011 | 090127D | 6/30/2012 |
| 2) Cheyenne Wells, Town of | 10/22/2010 | Income | 1/1/2011 | 090127D | 6/30/2012 |
| 3) Salida, City of | 12/6/2010 | Income | 1/1/2011 | 100001D | 6/30/2012 |
| 4) Granby, Town of (Moraine Park) | 10/28/2010 | Income | 1/1/2011 | 070001D | 6/30/2012 |
| 5) Silt, Town of | 12/10/2010 | Income | 1/1/2011 | 990039D | 6/30/2012 |
| 6) Rifle, City of | 12/8/2010 | Income | 1/1/2011 | 090090D | 6/30/2012 |
| 7) Jamestown, Town of | 12/27/2010 | Rate | 1/1/2011 | 020008D | 6/30/2012 |
| 8) Cheraw, Town of | 12/9/2010 | Income | 1/1/2011 | 020007D | 6/30/2012 |
| 9) Crested Butte, Town of | 12/10/2010 | Income | 1/1/2011 | 960051D | 6/30/2012 |
| 10) Log Lane Village, Town of | 12/10/2010 | Rate/Income | 1/1/2011 | 100095D | 6/30/2012 |
| 11) Edgemont Ranch MD | 12/10/2010 | Rate/Income | 1/1/2011 | 080009D | 6/30/2012 |
| 12) Nunn, Town of | 12/10/2010 | Rate/Income | 1/1/2011 | 030040D | 6/30/2012 |
| 13) Ridgeway, Town of* | 12/27/2010 | Rate/Income | 1/1/2011 | 100027D | 6/30/2012 |
| 14) Winter Park WSD | 12/30/2010 | Income | 1/15/2011 | 100013D | 6/30/2012 |
| 15) Genoa, Town of | 10/31/2011 | Income | 11/1/2011 | 080018D | 04/30/2013 |
| 16) Oak Creek, Town of | 12/21/2010 | Rate/Income | 6/1/2011 | 960082D | 12/31/2012 |
| 17) Fowler, Town of | 12/13/2010 | Rate/Income | 6/1/2011 | 960038D | 12/31/2012 |
| 18) Cascade WSD #1 | 5/11/2011 | Rate/Income | 6/1/2011 | 100020D | 12/31/2012 |
| 19) Merino, Town of | 5/19/2011 | Rate/Income | 6/1/2011 | 090033D | 12/31/2012 |
| 20) Cedaredge, Town of | 1/3/2011 | Income | 6/1/2011 | 000004D | 12/31/2012 |
| 21) Walden, Town of* | 6/14/2011 | Income | 8/1/2011 | 960115D | 2/28/2013 |
| 22) Conifer Metro District | 8/2/2011 | Rate | 8/15/2011 | 100034D | 2/14/2013 |
| 23) Lake Creek Metro Water District | 8/11/2011 | Rate | 8/15/2011 | 090111D | 2/14/2013 |
| 24) Jefferson County Park Water | 8/9/2011 | Rate | 9/1/2011 | 030030D | 2/28/2013 |
| 25) Forest View Acres Water District | 8/12/2011 | Rate | 9/1/2011 | 030022D | 2/28/2013 |
| Recipients of 2012 Authority Funds | Received Application | Criteria Met | Agreement Date | Project Number | Expiration / Completion Date |
| Riverdale Peaks II MD | 11/2/2011 | Income/Rate | 6/1/2011 | 121302D | 6/30/2013 |
| Greatrock North WSD | 11/2/2011 | Income/Rate | 6/1/2011 | 110009D | 6/30/2013 |
| Hayden, Town of* | 11/21/2011 | Rate | 6/1/2011 | 960137D | 6/30/2013 |
| Rangely, Town of | 11/25/2011 | Rate | 6/1/2011 | 960052D | 6/30/2013 |
| Yampa, Town of | 12/6/2011 | Income/Rate | 6/1/2011 | 960238D | 6/30/2013 |
| Paoli, Town of | 12/13/2011 | Income | 8/1/2011 | 121301D | 6/30/2013 |
| Naturita, Town of | 12/21/2011 | Income | 8/15/2011 | 070011D | 7/15/2013 |
| Branson, Town of | 12/29/2011 | Income | 8/15/2011 | 780003D | 7/15/2013 |
| Nucla, Town of | 12/29/2011 | Income | 9/1/2011 | 110015D | 7/15/2013 |
| Jamestown, Town of | 1/3/2012 | Rate | 9/1/2011 | 960051D | 7/31/2013 |
| Florissant WSD | 1/10/2012 | Rate | 2/1/2012 | 030021D | 7/31/2013 |
| Rainbow Valley WD | 1/10/2012 | Rate | 2/1/2012 | 960225D | 7/31/2013 |

*Grants cancelled (not ready to proceed)
 **Design and Engineering Grant availability began in 2015

Colorado DWRF Biennial Report | 2019-2020

| | | | | | |
|---|-----------------------------|---------------------|-----------------------|-----------------------|-------------------------------------|
| Salida, City of | 1/10/2012 | Income | 2/1/2012 | 990039D | 7/31/2013 |
| South Sheridan WS&SDD | 1/11/2012 | Income | 3/15/2012 | 130003D | 9/15/2013 |
| Ordway, Town of | 1/12/2012 | Income | 2/1/2012 | 030045D | 7/31/2013 |
| Central City, City of | 1/12/2012 | Income/Rate | 3/15/2012 | 050009D | 9/15/2013 |
| St. Charles Mesa WD | 1/17/2012 | Income | 3/15/2012 | 960145D | 9/15/2013 |
| Olney Springs, Town of | 1/23/2012 | Income | 3/15/2012 | 100008D | 9/15/2013 |
| Coal Creek, Town of | 1/23/2012 | Income/Rate | 3/15/2012 | 050012D | 9/15/2013 |
| Louviers SD | 3/1/2012 | Income/Rate | 3/15/2012 | 100026D | 9/15/2013 |
| Larimer County Big Elk meadows | 3/1/2012 | Income/Rate | 3/15/2012 | 130005D | 9/15/2013 |
| Navajo Western | 3/5/2012 | Income | 3/15/2012 | 120031D | 9/15/2013 |
| Stratton, Town of | 3/9/2012 | Income | 3/15/2012 | 050048D | 9/15/2013 |
| Westwood Lakes WD | 3/9/2012 | Rate | 4/15/2012 | 990048D | 10/12/2013 |
| Peetz, Town of | 3/13/2012 | Income | 4/15/2012 | 100078D | 10/12/2013 |
| Recipients of 2013 Authority Funds | Received Application | Criteria Met | Agreement Date | Project Number | Expiration / Completion Date |
| Delta County for Stucker Mesa Domestic WC | 2/7/2013 | MHI | 2/15/2013 | 130259D | 8/15/2014 |
| Burlington, City of | 1/29/2013 | MHI | 2/15/2013 | 960189D | 8/15/2014 |
| Wiley, Town of | 1/7/2013 | MHI | 2/15/2013 | 130251D | 8/15/2014 |
| Otero County for Valley Water Company | 2/5/2013 | MHI | 5/15/2013 | 130271D | 10/15/2014 |
| County of Costilla | 1/29/2013 | MHI | 2/15/2013 | 130007D | 8/15/2014 |
| Fowler, Town of* | 1/30/2013 | MHI | 2/15/2013 | 130117D | 8/15/2014 |
| Sheridan Lake WD | 1/7/2013 | MHI | 2/28/2013 | 130260D | 8/28/2014 |
| Williamsburg, Town of | 1/8/2013 | MHI | 2/28/2013 | 020015D | 8/28/2014 |
| Manzanola, Town of | 1/10/2013 | MHI | 2/28/2013 | 120017D | 8/28/2014 |
| Kim, Town of | 1/25/2013 | MHI | 2/28/2013 | 130145D | 8/28/2014 |
| Flagler, Town of | 1/25/2013 | MHI | 2/28/2013 | 130112D | 8/28/2014 |
| Buena Vista, Town of | 1/31/2013 | MHI | 2/28/2013 | 130062D | 8/28/2014 |
| Grand Mesa Water Conservancy District - Enterprise Fund | 1/29/2013 | MHI | 2/28/2013 | 090010D | 8/28/2014 |
| Kremmling, Town of | 1/29/2013 | MHI | 2/28/2013 | 130147D | 8/28/2014 |
| Central City, City of | 1/30/2013 | MHI | 2/28/2013 | 130071D | 8/28/2014 |
| Recipients of 2014 Authority Funds | Received Application | Criteria Met | Agreement Date | Project Number | Expiration / Completion Date |
| Eads, Town of | 1/31/2014 | MHI | 3/1/2014 | 140074D | 9/1/2015 |
| Costilla County (Viejo San Acacio) | 1/31/2014 | MHI | 3/1/2014 | | 9/1/2015 |
| Costilla County Water & Sanitation District | 1/31/2014 | MHI | 3/1/2014 | 140051D | 9/1/2015 |
| Paoli, Town of | 1/31/2014 | MHI | 3/1/2014 | 130001D | 9/1/2015 |
| Branson, Town of | 1/28/2014 | MHI | 3/1/2014 | 120003D | 9/1/2015 |
| Cripple Creek, City of | 5/6/2014 | MHI | 5/1/2014 | 140058D | 11/1/2015 |
| St. Mary's Glacier | 4/30/2014 | MHI | 5/1/2014 | 140259D | 11/1/2015 |

*Grants cancelled (not ready to proceed)

**Design and Engineering Grant availability began in 2015

Colorado DWRF Biennial Report | 2019-2020

| | | | | | |
|--|-----------------------------|---------------------|-----------------------|-----------------------|-------------------------------------|
| Julesburg, Town of | 10/3/2014 | MHI | 10/1/2014 | 140135D | 4/1/2016 |
| Shadow Mountain Villages | 10/3/2014 | MHI | 10/1/2014 | 140249D | 4/1/2016 |
| Antonito, Town of | 9/9/2014 | MHI | 3/1/2014 | 140302D | 1/4/2016 |
| Granada, Town of | 11/21/2014 | MHI | 12/1/2014 | | 6/1/2016 |
| Ordway, Town of | 12/1/2014 | MHI | 12/1/2014 | 140202D | 6/1/2016 |
| Recipients of 2015 Authority Funds | Received Application | Criteria Met | Agreement Date | Project Number | Expiration / Completion Date |
| Lamar, City of | 07/08/2015 | MHI | 07/15/2015 | 141511D-I | 07/15/2016 |
| Antonito, Town of | 11/01/2015 | MHI | 12/01/2015 | 140302D | 12/01/2016 |
| Recipients of 2016 Authority Funds | Received Application | Criteria Met | Agreement Date | Project Number | Expiration / Completion Date |
| Buena Vista, Town of | 04/19/2016 | MHI | 04/01/2016 | 140321D-Q | 04/01/2017 |
| Cedaredge, Town of | 12/21/2016 | MHI | 12/15/2016 | 140391D-I | 12/15/2017 |
| Central City, City of | 09/26/2016 | MHI | 10/01/2016 | 140411D-I | 10/01/2017 |
| Deer Trail, Town of | 08/09/2016 | MHI | 08/15/2016 | 160171D-Q | 08/15/2017 |
| Lake City, Town of | 01/28/2016 | MHI | 02/01/2016 | 141472D-I | 02/01/2017 |
| Oak Creek, Town of* | 03/16/2016 | MHI | 04/01/2016 | 141971D-Q | 04/01/2017 |
| Poncha Springs, Town of | 06/01/2016 | MHI | 06/01/2016 | 1412191D-Q | 06/01/2017 |
| Ramah, Town of | 11/03/2016 | MHI | 11/15/2016 | 170301D-Q | 11/15/2017 |
| Salida, City of | 02/18/2016 | MHI | 02/15/2016 | 142421D-B | 12/15/2017 |
| Wiggins, Town of | 03/02/2016 | MHI | 08/01/2016 | 090056D-B | 08/01/2017 |
| Recipients of 2017 Authority Funds | Received Application | Criteria Met | Agreement Date | Project Number | Expiration / Completion Date |
| Hotchkiss, Town of | 02/01/2017 | MHI | 03/15/2017 | 141291D-T | 03/14/2018 |
| Rock Creek Mesa Water District* | 01/20/2017 | MHI | 04/15/2017 | 1430171D-Q | 04/14/2018 |
| Silverton, Town of* | 12/30/2016 | MHI | 02/15/2017 | 142520D | 02/14/2018 |
| St. Charles Mesa Water District | 08/10/2017 | MHI | 11/01/2017 | 961451D-Q | 10/31/2018 |
| St. Mary's Glacier Water and Sanitation District | 11/10/2016 | MHI | 03/15/2017 | 132331D-Q | 03/14/2018 |
| Walden, Town of* | 09/08/2017 | MHI | 09/15/2017 | 961151D-O | 09/15/2018 |
| Recipients of 2018 Authority Funds | Received Application | Criteria Met | Agreement Date | Project Number | Expiration / Completion Date |
| Arabian Acres Metropolitan District | 04/21/2018 | MHI | 09/01/2018 | 140081D-Q | 09/01/2019 |
| Beulah Water Works District | 01/22/2018 | MHI | 03/15/2018 | 160071D-I | 03/14/2019 |
| Center, Town of | 10/04/2018 | MHI | 12/01/2018 | 140401D-M | 12/01/2019 |
| Craig, City of | 03/23/2018 | MHI | 06/01/2018 | 140521D-Q | 12/18/2018 |
| Hartman, Town of | 09/03/2018 | MHI | 12/01/2018 | 190211D-Q | 11/30/2019 |
| Hugo, Town of | 08/25/2017 | MHI | 02/01/2018 | 160260D-T | 06/12/2018 |
| South Fork, Town of | 07/27/2018 | MHI | 08/15/2018 | 160451D-Q | 08/15/2019 |
| Stratmoor Hills Water District | 02/15/2018 | MHI | 04/15/2018 | 170361D-Q | 12/17/2018 |
| Recipients of 2019 Authority Funds | Received Application | Criteria Met | Agreement Date | Project Number | Expiration / Completion Date |

*Grants cancelled (not ready to proceed)

**Design and Engineering Grant availability began in 2015

Colorado DWRF Biennial Report | 2019-2020

| | | | | | |
|--|-----------------------------|---------------------|-----------------------|-----------------------|-------------------------------------|
| Del Norte, Town of | 01/04/2019 | MHI | 03/01/2019 | 150041D-T | 03/01/2020 |
| Eckley, Town of | 02/01/2019 | MHI | 05/15/2019 | 140791D-Q | 05/15/20 |
| Wray, City of | 02/15/2019 | MHI | 06/15/2019 | 142981D-I | 02/18/2020 |
| Orchard City, Town of | 09/13/2019 | MHI | 11/15/2019 | 190281D-B | 12/09/2020 |
| East Alamosa Water and Sanitation District | 10/15/2019 | MHI | 12/15/2019 | 140771D-I | 08/18/2020 |
| Penrose Water District | 09/03/19 | MHI | 12/15/2019 | 143051D-Q | 02/05/2021 |
| Recipients of 2020 Authority Funds | Received Application | Criteria Met | Agreement Date | Project Number | Expiration / Completion Date |
| Mancos, Town of | 12/26/2019 | MHI | 01/15/2020 | 200201D-Q | 01/29/2021 |
| Salida, Town of | 03/25/2020 | MHI | 06/12/2020 | 142422D-I | 05/15/2021 |
| Round Mountain Water and Sanitation District | 06/26/2020 | MHI | 09/01/2020 | 142361D-Q | 09/01/2021 |
| Cheraw, Town of | 08/26/2020 | MHI | 11/15/2020 | 140421D-B | 11/15/2021 |

*Grants cancelled (not ready to proceed)

**Design and Engineering Grant availability began in 2015

| Design & Engineering Grant Funds for Years 2015 Through 2020 (Up to \$300,000 each) | | | | | |
|---|--------------|-----------|-------------------------|----------------|------------------------------|
| | Criteria Met | Amount | Approval/Agreement Date | Project Number | Expiration / Completion Date |
| Recipients of 2015 Funds | | | | | |
| Flagler, Town of | MHI | \$190,100 | 11/20/2015 | 140921D-A | 08/16/2016 |
| Lamar, City of | MHI | \$112,000 | 02/18/2016 | 141511D-I | 04/06/2016 |
| Recipients of 2016 Funds | | | | | |
| Brookside, Town of | MHI | \$27,500 | 09/16/2016 | 140030D-Q | 12/29/2016 |
| Burlington, City of | MHI | \$250,000 | 06/24/2016 | 960189D-L | 02/02/2017 |
| Eads, Town of | MHI | \$157,000 | 12/23/2016 | 140741D-I | 09/30/2017 |
| Lake City, Town of | MHI | \$70,000 | 10/14/2016 | 141472D-I | 07/31/2017 |
| Recipients of 2017 Funds | | | | | |
| Buena Vista, Town of | MHI | \$164,000 | 03/08/2017 | 140321D-Q | 09/07/2018 |
| Cedaredge, Town of | MHI | \$22,900 | 06/09/2017 | 140391D-I | 12/08/2018 |
| Central, City of | MHI | \$55,571 | 10/03/2017 | 140411D-I | 04/02/2019 |
| Hotchkiss, Town of | MHI | \$72,000 | 10/10/2017 | 141291D-T | 04/09/2019 |
| Poncha Springs, Town of | MHI | \$200,000 | 10/11/2017 | 141219D | 04/10/2019 |
| Salida, City of | MHI | \$119,841 | 02/28/2017 | 140242D | 08/27/2018 |
| Silverton, Town of | MHI | \$45,797 | 10/16/2017 | 142521D-Q | 04/16/2019 |
| Recipients of 2018 Funds | | | | | |
| Deer Trail, Town of | MHI | \$240,000 | 08/15/2018 | 160171D-Q | 02/14/2020 |
| Hugo, Town of | MHI | \$162,806 | 09/14/2018 | 160261D-T | 03/13/2020 |
| Ordway, Town of | MHI | \$178,320 | 02/16/2018 | 142021D-Q | 08/15/2019 |
| Sheridan Lake Water District | MHI | \$156,900 | 09/28/2018 | 143081D-Q | 03/27/2020 |
| St. Charles Mesa Water District | MHI | \$75,000 | 06/18/2018 | 961451D-Q | 12/17/2019 |
| St. Mary's Glacier Water and Sanitation District | MHI | \$300,000 | 08/08/2018 | 132331D-Q | 02/09/2020 |
| Recipients of 2019 Funds | | | | | |
| Craig, City of | MHI | \$300,000 | 01/18/2019 | 140521D-Q | 07/16/2019 |
| Stratmoor Hills Water District | MHI | \$285,000 | 02/01/2019 | 170361D-Q | 09/03/2020 |
| South Fork, Town of | MHI | \$300,000 | 06/12/2019 | 160451D-Q | 08/13/2020 |
| Arabian Acres Metropolitan District | MHI | \$300,000 | 07/09/2019 | 140081D-Q | 12/11/2020 |
| Center, Town of | MHI | \$24,810 | 07/15/2019 | 140401D-M | 12/05/2019 |
| Recipients of 2020 Funds | | | | | |

*Grants cancelled (not ready to proceed)
**Design and Engineering Grant availability began in 2015

Colorado DWRF Biennial Report | 2019-2020

| | Criteria Met | Amount | Approval/Agreement Date | Project Number | Expiration / Completion Date |
|---|--------------|-----------|-------------------------|----------------|------------------------------|
| Wray, City of | MHI | \$300,000 | 02/13/2020 | 142981D-I | 08/13/2021 |
| Recipients of 2020 Funds (Continued) | | | | | |
| Parkville Water District | MHI | \$107,464 | 03/10/2020 | 200291D-B | 06/01/2020 |
| Hot Sulphur Springs, Town of | MHI | \$70,000 | 03/12/2020 | 141281D-B | 02/19/2021 |
| East Alamosa Water and Sanitation District | MHI | \$243,953 | 05/15/2020 | 140771D-I | 11/15/2021 |
| Orchard City, Town of | MHI | \$181,170 | 07/17/2020 | 190281W-B | 01/17/2022 |
| Penrose Water District | MHI | \$64,300 | 07/20/2020 | 143051D-Q | 02/02/2021 |
| Mancos, Town of | MHI | \$233,177 | 09/21/2020 | 200201D-Q | 03/21/2022 |
| Simla, Town of | MHI | \$157,200 | 12/18/2020 | 132321D-Q | 06/18/2022 |

*Grants cancelled (not ready to proceed)
 **Design and Engineering Grant availability began in 2015

Exhibit D
2019-2020 Binding Commitments

Colorado Water Resources & Power Development Authority
DRINKING WATER REVOLVING FUND (DWRP)
 2020 BIENNIAL REPORT - EXHIBIT D - BINDING COMMITMENTS

As of December 31, 2020

| Federal Quarter Ending | FED. YEAR | FED. QTR. | Grant Awards | Total Deposits to LOC (Loan Program Only) | State Funds to Match Grant Funds | Cumulative Federal Funds Deposits Plus State Match | Notes | Executed Loans | Cumulative Binding Commitments | Binding Commitments Percentage (a) |
|---------------------------------------|-----------|-----------|--------------|---|----------------------------------|--|-------|----------------------|--------------------------------|------------------------------------|
| Cumulative Balance as of 12/31/2011 * | | | 1997 - 2010 | \$177,973,125 | \$38,621,320 | | (b) | \$406,133,007 | | |
| 03/31/12 | FY12 | 2 | | | | 216,594,445 | | 400,000 | 406,533,007 | 187.69% |
| 06/30/12 | FY12 | 3 | 11-2, 12-0 | 5,510,177 | 1,617,950 | 223,722,572 | | 3,011,099 | 409,544,106 | 189.08% |
| 09/30/12 | FY12 | 4 | 11-2, 12-0 | 5,510,178 | 1,617,950 | 230,850,700 | | 23,858,367 | 433,402,473 | 200.10% |
| 12/31/12 | FY13 | 1 | 11-2, 12-0 | 5,510,177 | 1,617,950 | 237,978,827 | | 3,634,126 | 437,036,599 | 201.78% |
| 03/31/13 | FY13 | 2 | 11-2, 12-0 | 5,693,718 | 1,671,150 | 245,343,695 | | 1,687,000 | 438,723,599 | 202.56% |
| 06/30/13 | FY13 | 3 | | | | 245,343,695 | | 1,985,245 | 440,708,844 | 196.99% |
| 09/30/13 | FY13 | 4 | 13-0 | 2,726,003 | 746,850 | 248,816,548 | | 2,414,884 | 443,123,728 | 191.95% |
| 12/31/13 | FY14 | 1 | 13-0 | 2,726,002 | 746,850 | 252,289,400 | | 1,782,413 | 444,906,141 | 186.95% |
| 03/31/14 | FY14 | 2 | 13-0 | 2,726,003 | 746,850 | 255,762,253 | | 2,847,920 | 447,754,061 | 182.50% |
| 06/30/14 | FY14 | 3 | 13-0 | 2,726,002 | 746,850 | 259,235,105 | | 52,878,734 | 500,632,795 | 204.05% |
| 09/30/14 | FY14 | 4 | 14-1 | 2,506,095 | 769,700 | 262,510,900 | | 974,107 | 501,606,901 | 201.60% |
| 12/31/14 | FY15 | 1 | 14-1 | 2,506,095 | 769,700 | 265,786,695 | | 3,230,205 | 504,837,106 | 200.10% |
| 03/31/15 | FY15 | 2 | 14-1 | 2,506,095 | 769,700 | 269,062,490 | | 7,114,164 | 511,951,270 | 200.17% |
| 06/30/15 | FY15 | 3 | 14-1, 15-1 | 5,144,138 | 1,534,350 | 275,740,978 | | 34,349,986 | 546,301,256 | 210.74% |
| 09/30/15 | FY15 | 4 | 15-1 | 2,638,043 | 764,650 | 279,143,671 | | 500,000 | 546,801,256 | 208.30% |
| 12/31/15 | FY16 | 1 | 15-1 | 2,638,043 | 764,650 | 282,546,364 | | 3,343,000 | 550,144,256 | 206.99% |
| 03/31/16 | FY16 | 2 | 15-1 | 2,638,043 | 764,650 | 285,949,057 | | 2,912,000 | 553,056,256 | 205.55% |
| 06/30/16 | FY16 | 3 | 16-0 | 2,495,730 | 723,400 | 289,168,187 | | 250,000 | 553,306,256 | 200.66% |
| 09/30/16 | FY16 | 4 | 16-0 | 2,495,730 | 723,400 | 292,387,317 | | 4,640,300 | 557,946,556 | 199.88% |
| 12/31/16 | FY17 | 1 | 16-0 | 2,495,730 | 723,400 | 295,606,447 | | 4,913,584 | 562,860,140 | 199.21% |
| 03/31/17 | FY17 | 2 | 16-0 | 2,495,730 | 723,400 | 298,825,577 | | 2,996,986 | 565,857,126 | 197.89% |
| 06/30/17 | FY17 | 3 | | | | 298,825,577 | | 272,900 | 566,130,026 | 195.78% |
| 09/30/17 | FY17 | 4 | 17-0 | 4,948,680 | 1,434,400 | 305,208,657 | | | 566,130,026 | 193.62% |
| 12/31/17 | FY18 | 1 | 17-0 | 4,948,680 | 1,434,400 | 311,591,737 | | 57,347,473 | 623,477,499 | 210.91% |
| 03/31/18 | FY18 | 2 | | | | 311,591,737 | | 3,496,172 | 626,973,671 | 209.81% |
| 06/30/18 | FY18 | 3 | | | | 311,591,737 | | 21,241,620 | 648,215,291 | 216.92% |
| 09/30/18 | FY18 | 4 | 18-0 | 7,571,370 | 2,194,600 | 321,357,707 | | 2,987,142 | 651,202,433 | 213.36% |
| 12/31/18 | FY19 | 1 | 18-0 | 7,571,370 | 2,194,600 | 331,123,677 | | 3,698,033 | 654,900,466 | 210.18% |
| 03/31/19 | FY19 | 2 | | | | 331,123,677 | | 3,584,195 | 658,484,661 | 211.33% |
| 06/30/19 | FY19 | 3 | | | | 331,123,677 | | 30,966,780 | 689,451,441 | 221.27% |
| 09/30/19 | FY19 | 4 | 19-0 | 15,001,290 | 4,348,200 | 350,473,167 | | 4,119,163 | 693,570,604 | 215.83% |
| 12/31/19 | FY20 | 1 | | | | 350,473,167 | | 4,221,200 | 697,791,804 | 210.73% |
| 03/31/20 | FY20 | 2 | | | | 350,473,167 | | 8,503,064 | 706,294,868 | 213.30% |
| 06/30/20 | FY20 | 3 | 20-0 | 15,010,950 | 4,351,000 | 369,835,117 | | 25,825,146 | 732,120,014 | 221.10% |
| 09/30/20 | FY20 | 4 | | | | 369,835,117 | | 6,318,795 | 738,438,809 | 210.70% |
| 12/31/20 | FY21 | 1 | | | | 369,835,117 | | 4,974,200 | 743,413,009 | 212.12% |
| TOTALS | | | | \$296,713,197 | \$73,121,920 | | | \$743,413,009 | | |

* Including activity related to the American Recovery and Reinvestment Act (ARRA).

(a) The required minimum percentage for binding commitments is 120%. (Calculated by dividing cumulative loan obligations (binding commitments) by cumulative payments to the LOC one year earlier.) This percentage reflects not only new loan funding and grant awards, but any adjustments made during the current year to existing loans and grants (amendments).

(b) To reduce the size of this report, the 1997 through 2010 grant details and fiscal years prior to 2011 have been combined in the cumulative balances - . Details of these years are available upon request.

Exhibit E

2019-2020 EPA Capital Contributions
Summaries

Colorado Water Resources & Power Development Authority
DRINKING WATER REVOLVING FUND (DWRf)
 2020 BIENNIAL REPORT - EXHIBIT E - EPA CAPITAL CONTRIBUTION SUMMARY

As of December 31, 2020

| DRINKING WATER SRF FEDERAL FUNDS AWARD SUMMARY | | | | | |
|--|---|--------------------|---------------|----------------|-----------------|
| EPA CAPITALIZATION GRANTS | 1997 - 2017 CONSOLIDATED (including ARRA) | 2018 GRANT | 2019 GRANT | 2020 GRANT | TOTAL GRANTS |
| Grant ID Number | | FS99883218-00 | FS99883219-00 | FS99883220-00 | |
| Total Federal Share Award | \$ 334,519,600 | \$ 21,946,000 | \$ 21,741,000 | \$ 21,755,000 | \$399,961,600 |
| - Grant Award Date | | July 31, 2018 | July 18, 2019 | April 28, 2020 | |
| - Project/Budget End Date | | September 30, 2021 | July 14, 2022 | March 31, 2023 | |
| Total Allocated to Set-Asides | \$ 82,961,383 | \$ 6,803,260 | \$ 6,739,710 | \$ 6,744,050 | \$103,248,403 |
| Total Allocated to Loan Program | \$ 251,558,217 | \$ 15,142,740 | \$ 15,001,290 | \$ 15,010,950 | \$296,713,197 |

| DWRf SETASIDES AWARD / EXPENDITURE SUMMARY | | | | | | |
|---|-----------|---|---------------|---------------|---------------|---------------|
| SETASIDE / ACTIVITY | Total | 1997 - 2017 CONSOLIDATED (including ARRA) | 2018 GRANT | 2019 GRANT | 2020 GRANT | TOTAL |
| GRANT ADMINISTRATION (DD) | Awarded | \$ 13,380,784 | \$ 877,840 | \$ 869,640 | \$ 870,200 | \$ 15,998,464 |
| | Expended | (13,380,784) | (877,840) | (869,640) | (870,200) | (15,998,464) |
| | Remaining | - | - | - | - | - |
| SMALL SYSTEM TECHNICAL ASSIST. (DE) | Awarded | 6,408,860 | 438,920 | 434,820 | 435,100 | 7,717,700 |
| | Expended | (6,408,860) | (315,056) | - | - | (6,723,916) |
| | Remaining | - | 123,864 | 434,820 | 435,100 | 993,784 |
| STATE PROGRAM MANAGEMENT - PWSS (DF) | Awarded | 23,001,128 | 2,194,600 | 2,174,100 | 2,175,500 | 29,545,328 |
| | Expended | (23,001,128) | (2,194,600) | (1,132,814) | - | (26,328,542) |
| | Remaining | - | - | 1,041,286 | 2,175,500 | 3,216,786 |
| CAPACITY DEVELOPMENT (a) (DG) | Awarded | 25,391,280 | 2,194,600 | 2,174,100 | 2,175,500 | 31,935,480 |
| | Expended | (25,391,280) | (2,194,600) | (600,701) | - | (28,186,581) |
| | Remaining | - | - | 1,573,399 | 2,175,500 | 3,748,899 |
| WELLHEAD PROTECTION (a) (DG) | Awarded | 12,969,266 | 1,097,300 | 1,087,050 | 1,087,750 | 16,241,366 |
| | Expended | (12,969,266) | (1,097,300) | (89,536) | - | (14,156,102) |
| | Remaining | - | - | 997,514 | 1,087,750 | 2,085,264 |
| SOURCE WATER PROTECTION (a) (DG) | Awarded | 1,660,065 | - | - | - | 1,660,065 |
| | Expended | (1,660,065) | - | - | - | (1,660,065) |
| | Remaining | - | - | - | - | - |
| IN-KIND SERVICES AWARDED | | 150,000 | | | | 150,000 |
| IN-KIND SERVICES EXPENDED | | (150,000) | | | | (150,000) |
| Total Setaside Allocations | | 82,961,383 | 6,803,260 | 6,739,710 | 6,744,050 | 103,248,403 |
| Total Setaside Expended | | (82,961,383) | (6,679,396) | (2,692,691) | (870,200) | (93,203,670) |
| Total Unliquidated Obligations - Set Asides | | \$ - | \$ 123,864 | \$ 4,047,019 | \$ 5,873,850 | \$ 10,044,733 |

(a) Local Assistance Activities (1452k)

| DWRf LOAN PROGRAM AWARD / EXPENDITURE SUMMARY | | | | | | |
|---|------------|---|---------------|---------------|---------------|---------------|
| | | 1997 - 2017 CONSOLIDATED (including ARRA) | 2018 GRANT | 2019 GRANT | 2020 GRANT | TOTAL |
| Total Loan Program Draws as of | 12/31/2017 | \$ 246,362,405 | \$ - | \$ - | \$ - | \$246,362,405 |
| Total Loan Program Draws in | 2018 | 5,195,812 | 6,693,220 | - | - | 11,889,032 |
| Total Loan Program Draws in | 2019 | - | 8,449,520 | 9,887,538 | - | 18,337,058 |
| Total Loan Program Draws in | 2020 | - | - | 5,113,752 | 13,163,323 | 18,277,075 |
| Total Loan Program Draws as of | 12/31/2020 | 251,558,217 | 15,142,740 | 15,001,290 | 13,163,323 | 294,865,570 |
| Total Unliquidated Obligations - Loan Program | | \$ - | \$ - | \$ - | \$ 1,847,627 | \$ 1,847,627 |

Exhibit F
2019-2020 DBE Tracking

Colorado DWRf Biennial Report | 2019-2020

EXHIBIT F
COLORADO DWRf
DBE PARTICIPATION 2019-2020

2019

| Project Name | Project Number | Construction Start | Construction End | Federal Share | Reporting Quarters | MBE Dollars | WBE Dollars | |
|-----------------------|----------------|--------------------|------------------|----------------------|------------------------|----------------------|-----------------------|--------------|
| Breckenridge, Town of | 140281D-A | 3/21/2018 | | \$ 56,990,796 | Oct-Dec | \$0.00 | \$22,493.86 | |
| | | | | | Jan-Mar | \$0.00 | \$480,836.81 | |
| | | | | | Apr-Jun | \$0.00 | \$288,732.59 | |
| | | | | | Jul-Sep | \$0.00 | \$175,621.39 | |
| Eagle, Town of | 140761D-A | 8/7/2018 | | \$ 16,841,882 | Oct-Dec | \$0.00 | \$0.00 | |
| | | | | | Jan-Mar | \$315,567.35 | \$128,199.68 | |
| | | | | | Apr-Jun | \$108,361.48 | \$163,101.42 | |
| | | | | | Jul-Sep | \$53,839.00 | \$0.00 | |
| | | | | \$ 73,832,678 | Total Projects: | \$477,767.83 | \$1,258,985.75 | |
| | | | | | | % Utilization | 0.65% | 1.71% |

2020

| Project Name | Project Number | Construction Start | Construction End | Federal Share | Reporting Quarters | MBE Dollars | WBE Dollars | |
|----------------------------|----------------|--------------------|------------------|----------------------|------------------------|----------------------|-----------------------|--------------|
| Breckenridge, Town of | 140281D-A | 12/15/2017 | | \$ 58,000,000 | Oct-Dec | \$0.00 | \$89,095.88 | |
| | | | | | Jan-Mar | \$0.00 | \$12,084.00 | |
| | | | | | Apr-Jun | \$0.00 | \$73,518.25 | |
| | | | | | Jul-Sep | \$0.00 | \$240,404.15 | |
| Eagle, Town of | 140761D-A | 7/11/2018 | | \$ 17,353,000 | Oct-Dec | \$172,986.59 | \$196,044.15 | |
| | | | | | Jan-Mar | \$73,810.00 | \$103,092.00 | |
| | | | | | Apr-Jun | \$201,835.00 | \$303,859.00 | |
| | | | | | Jul-Sep | \$35,871.00 | \$375,657.00 | |
| Mt. Crested Butte, Town of | 170271 D-Q | 10/1/2020 | | \$ 23,175,000 | Oct-Dec | N/A | N/A | |
| | | | | | Jan-Mar | N/A | N/A | |
| | | | | | Apr-Jun | \$0.00 | \$0.00 | |
| | | | | | Jul-Sep | \$0.00 | \$0.00 | |
| | | | | \$ 98,528,000 | Total Projects: | \$484,502.59 | \$1,393,754.43 | |
| | | | | | | % Utilization | 0.49% | 1.41% |

Exhibit G
2019-2020 Civil Rights Compliance

Exhibit G
 Colorado DWRF
 Civil Rights Compliance 2019-2020

| Project | Project Number | Signed EPA Form 4700-4 |
|-------------------------------|----------------|------------------------|
| Alameda WSD | 190100D-I | ✓ |
| Arabian Acres MD | 140081D-Q | ✓ |
| Bayfield, Town of | 140151D-I | ✓ |
| Buffalo Mountain MD | 160091D-Q | ✓ |
| Center, Town of | 140401D-M | ✓ |
| Craig, City of | 140521D-Q | ✓ |
| Crested Butte, Town of | 140561D-B | ✓ |
| Cucharas SWD | 140621D-Q | ✓ |
| Deer Creek WD | 190011D-Q | ✓ |
| Deer Trail, Town of (2 loans) | 160171D-Q | ✓ |
| Forest Hills MD | 140951D-I | ✓ |
| Glenview Owners Association | 190201D-Q | ✓ |
| Hot Sulphur Springs, Town of | 141281D-B | ✓ |
| Manitou Springs, City of | 141711D-I | ✓ |
| Mt. Crested Butte WSD | 170271D-Q | ✓ |
| Orchard City, Town of | 190281D-B | ✓ |
| Parkville WD | 200291D-B | ✓ |
| Penrose WD | 143051D-Q | ✓ |
| Sheridan Lake WD | 143081D-Q | ✓ |
| South Fork, Town of | 160451D-Q | ✓ |
| Stratmoor Hills WD | 170361D-Q | ✓ |
| Wellington, Town of | 142871D-B | ✓ |
| Willow Brook MD | 190031D-I | ✓ |
| Wray City of | 142981D-I | ✓ |

Exhibit H

2019-2020 Base Green Project
Reserve, Additional Subsidy, and
FFATA

Colorado DWR Biennial Report | 2019-2020

EXHIBIT H
COLORADO DWR F
Green Project Reserve (GPR), Additional Subsidy, FFATA Reporting

| 2019 GPR | Recipient | Project Number | Initial Loan Date | Loan Amount | GPR Amount |
|----------|-----------|----------------|-------------------|-------------|------------|
| | N/A | N/A | N/A | N/A | N/A |

| 2020 GPR | Recipient | Project Number | Initial Loan Date | Loan Amount | GPR Amount |
|----------|-----------|----------------|-------------------|-------------|------------|
| | N/A | N/A | N/A | N/A | N/A |

| 2019 Add Sub | Recipient | Project Number | Initial Loan Date | Loan Amount | Principal Forgiveness Amount |
|--------------|------------------------------|----------------|-------------------|--------------|------------------------------|
| | Arabian Acres MD | 140081D-Q | 7/9/19 | \$ 300,000 | \$ 300,000 |
| | Arabian Acres MD | 140081D-Q | 6/15/2020 | \$ 1,500,000 | \$ 400,000 |
| | Center, Town of | 140401D-M | 7/15/2019 | \$ 24,810 | \$ 24,810 |
| | Craig, City of | 140521D-Q | 1/18/2019 | \$ 300,000 | \$ 300,000 |
| | East Alamosa WSD | 140771D-I | 5/15/2020 | \$ 243,953 | \$ 243,953 |
| | Hot Sulphur Springs, Town of | 141281D-B | 3/12/2020 | \$ 70,000 | \$ 70,000 |
| | Hot Sulphur Springs, Town of | 141281D-B | 11/13/2020 | \$ 500,000 | \$ 200,000 |
| | Mancos, Town of | 200201D-Q | 9/21/2020 | \$ 233,177 | \$ 233,177 |
| | Orchard City, Town of | 190281D-B | 7/17/2020 | \$ 181,170 | \$ 181,170 |
| | Parkville WD | 200291D-B | 3/10/2020 | \$ 107,464 | \$ 107,464 |
| | Penrose WD | 143051D-Q | 7/20/2020 | \$ 64,300 | \$ 64,300 |
| | Simla, Town of | 132321D-Q | 12/18/2020 | \$ 157,200 | \$ 157,200 |
| | South Fork, Town of | 160451D-Q | 6/12/2019 | \$ 300,000 | \$ 300,000 |
| | South Fork, Town of | 160451D-Q | 7/8/2020 | \$ 3,000,000 | \$ 400,000 |
| | Stratmoor Hills WD* | 170361D-Q | 2/1/2019 | \$ 285,000 | \$ 285,000 |
| | Wray, City of | 142981D-I | 2/13/2020 | \$ 300,000 | \$ 300,000 |

*Principal forgiveness amount for recipient applied to 2018 Capitalization Grant

| 2020 Add Sub | Recipient | Project Number | Initial Loan Date | Loan Amount | Forgiveness |
|--------------|-----------|----------------|-------------------|-------------|-------------|
| | None | | | | |

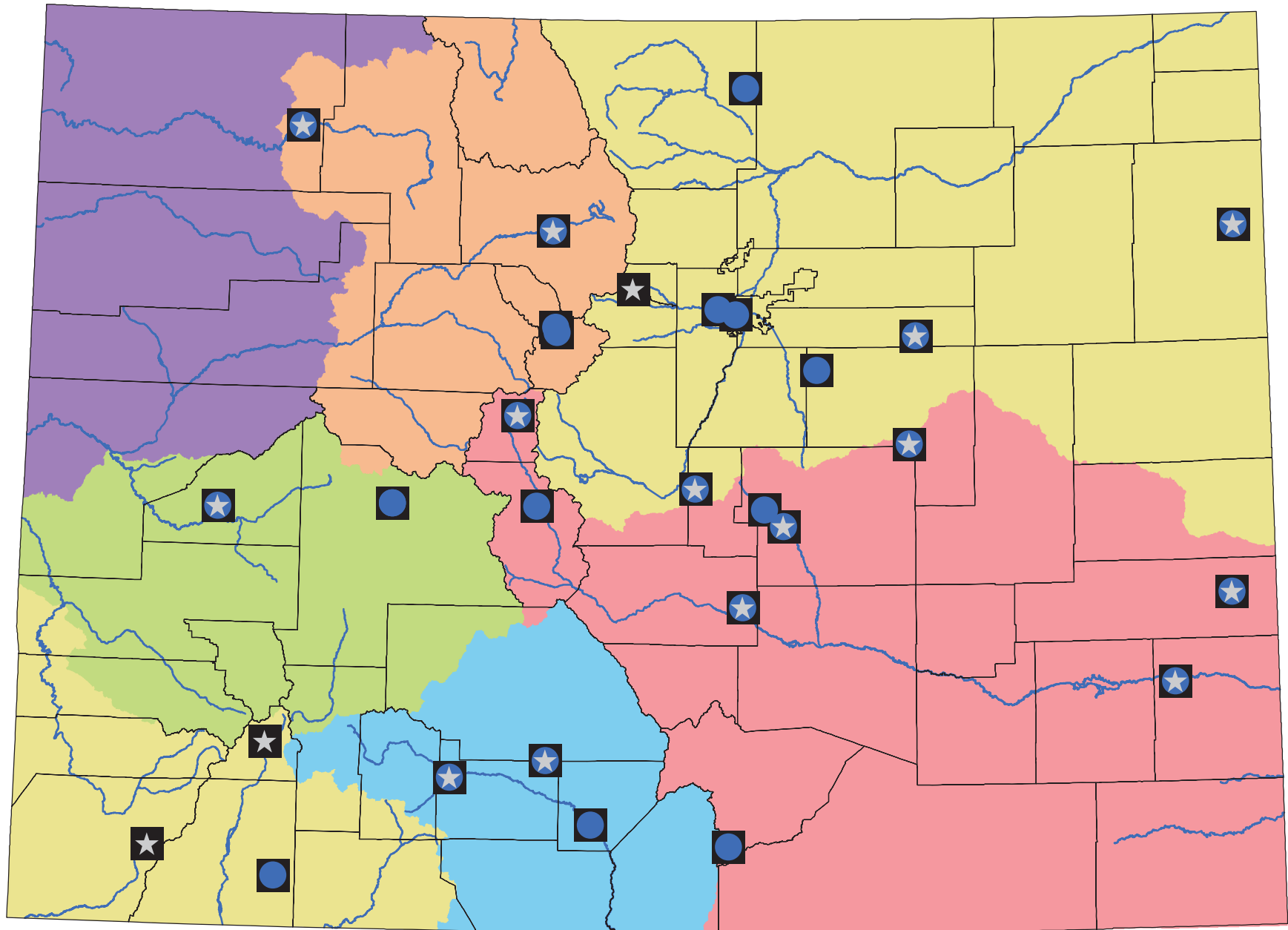
| 2019 FFATA | Recipient | Project Number | Initial Loan Date | Loan Amount | Reported |
|------------|-----------------------|----------------|-------------------|---------------|---------------|
| | Mt. Crested Butte WSD | 170271D-Q | 5/28/2020 | \$ 22,474,748 | \$ 17,370,630 |

| 2020 FFATA | Recipient | Project Number | Initial Loan Date | Loan Amount | Reported |
|------------|-----------|----------------|-------------------|-------------|----------|
| | None | | | | |

Exhibit I

DWRF 2019-2020 Map of Approved and Executed Loans

Exhibit I
Drinking Water Revolving Fund 2019 - 2020 Approved and Executed Loans



★ Disadvantaged Community ● Loan Approval ■ Executed Loan — Major Rivers

Exhibit J

Administrative Fee Account Activity

Colorado Water Resources & Power Development Authority
DRINKING WATER REVOLVING FUND (DWRf)
 2020 BIENNIAL REPORT - EXHIBIT J - ADMINISTRATIVE FEE ACCOUNT ACTIVITY (Cash Basis)

As of December 31, 2020

| | Inception - 2015 | Calendar Fiscal Year | | | | | TOTAL |
|---------------------------------|----------------------|----------------------|---------------------|---------------------|---------------------|---------------------|------------------------|
| | | 2016 | 2017 | 2018 | 2019 | 2020 | |
| Sources: | | | | | | | |
| Loan fees | \$ 35,844,827 | \$ 4,078,970 | \$ 4,005,572 | \$ 4,137,595 | \$ 4,152,439 | \$ 4,220,895 | \$ 56,440,298 |
| Grant income for admin expenses | 11,926,227 | 880,796 | 443,021 | 422,905 | 1,099,527 | 1,225,988 | 15,998,464 |
| Operating transfers from WPCRF | 1,161,158 | 190,565 | 177,190 | 169,743 | 208,456 | 182,088 | 2,089,200 |
| Investment interest (a) | 1,025,387 | 74,749 | 106,519 | 155,051 | 169,968 | 46,929 | 1,578,603 |
| Other | 391,009 | 16,384 | 19,474 | 14,731 | 9 | 27,243 | 468,850 |
| Total sources | 50,348,608 | 5,241,464 | 4,751,776 | 4,900,025 | 5,630,399 | 5,703,143 | 76,575,415 |
| Uses: | | | | | | | |
| Grant administrative expenses | (22,877,309) | (1,910,083) | (2,395,328) | (2,033,226) | (3,513,051) | (3,327,784) | (36,056,781) |
| State match on grant awards (b) | (9,570,519) | (9,812,869) | (3,000,000) | (3,000,000) | (4,000,000) | (2,000,000) | (31,383,388) |
| Other | (2,681,542) | - | - | - | (12,085) | - | (2,693,627) |
| Planning & design grants | (1,274,080) | (48,829) | (53,254) | (40,866) | (61,382) | (41,029) | (1,519,440) |
| Total Uses | (36,403,450) | (11,771,781) | (5,448,582) | (5,074,092) | (7,586,518) | (5,368,813) | \$ (71,653,236) |
| Net cash flows for year | 13,945,158 | (6,530,317) | (696,806) | (174,067) | (1,956,119) | 334,330 | |
| Previous year-end balance | - | 13,945,158 | 7,414,841 | 6,718,035 | 6,543,968 | 4,587,849 | |
| Balance at end of year | \$ 13,945,158 | \$ 7,414,841 | \$ 6,718,035 | \$ 6,543,968 | \$ 4,587,849 | \$ 4,922,179 | |

Major other sources:

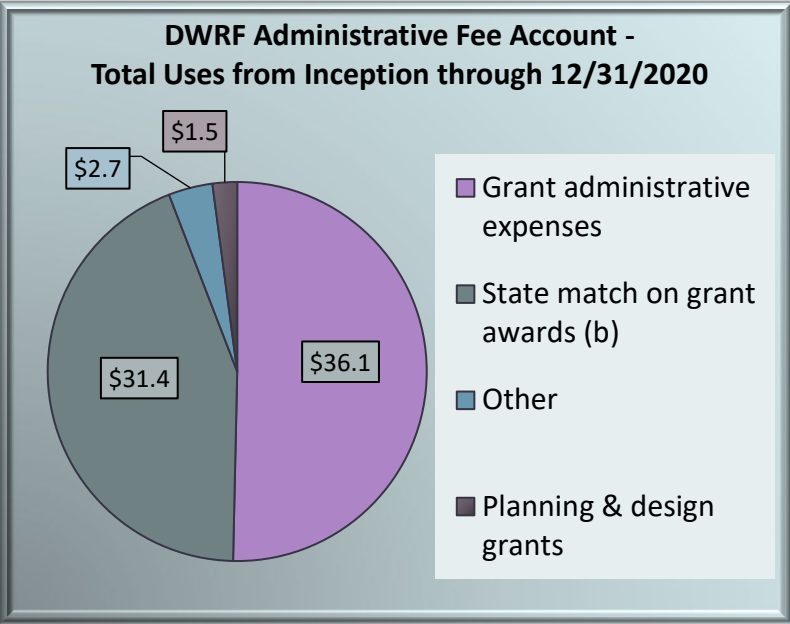
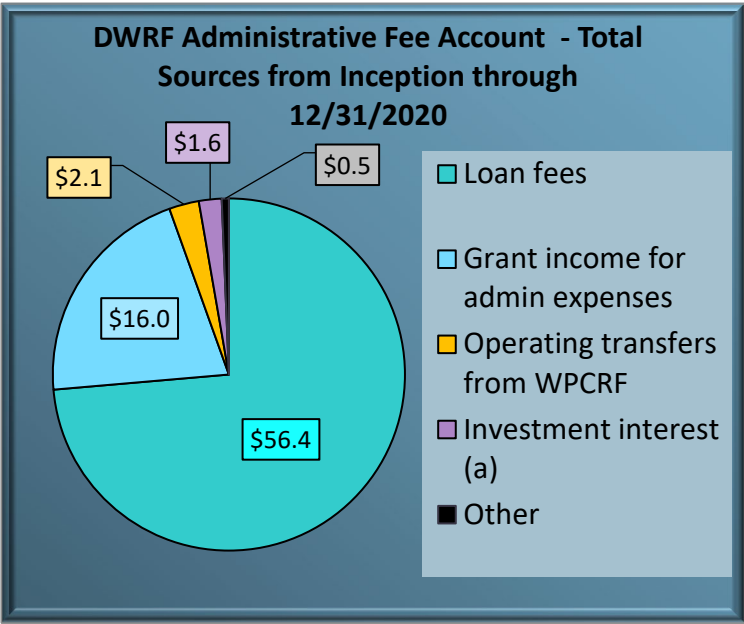
- > Funds provided from the State Funded Direct Loan Program's Administrative Fee Account and from the Drinking Water Funding Account to cover administrative costs incurred at the beginning of the SRF program. (1998 - 1999)
- > Advanced admin fee received at the closing of the refunding bond issuance to cover cost of current and future administration of refunding bond issue. (2005)

Major other uses:

- > Administrative fee account funds used to provide state match on expended grant allocated PWSS setasides. (2003 - 2004)
- > Administrative fee account funds were used to pay debt service on the 2000A Drinking Water bonds in place of investment interest due to the termination of the associated repurchase agreement investment. (2011 - 2015) In 2015, \$784,410.38 of administrative fee account funds were used to call the DWRf 2000A bonds which resulted in a savings of \$0.2 million (no additional administrative fees will be needed to pay debt service on the bonds).
- > Flood Assistance Grants totalling \$489,855 awarded in 2014 and 2015.

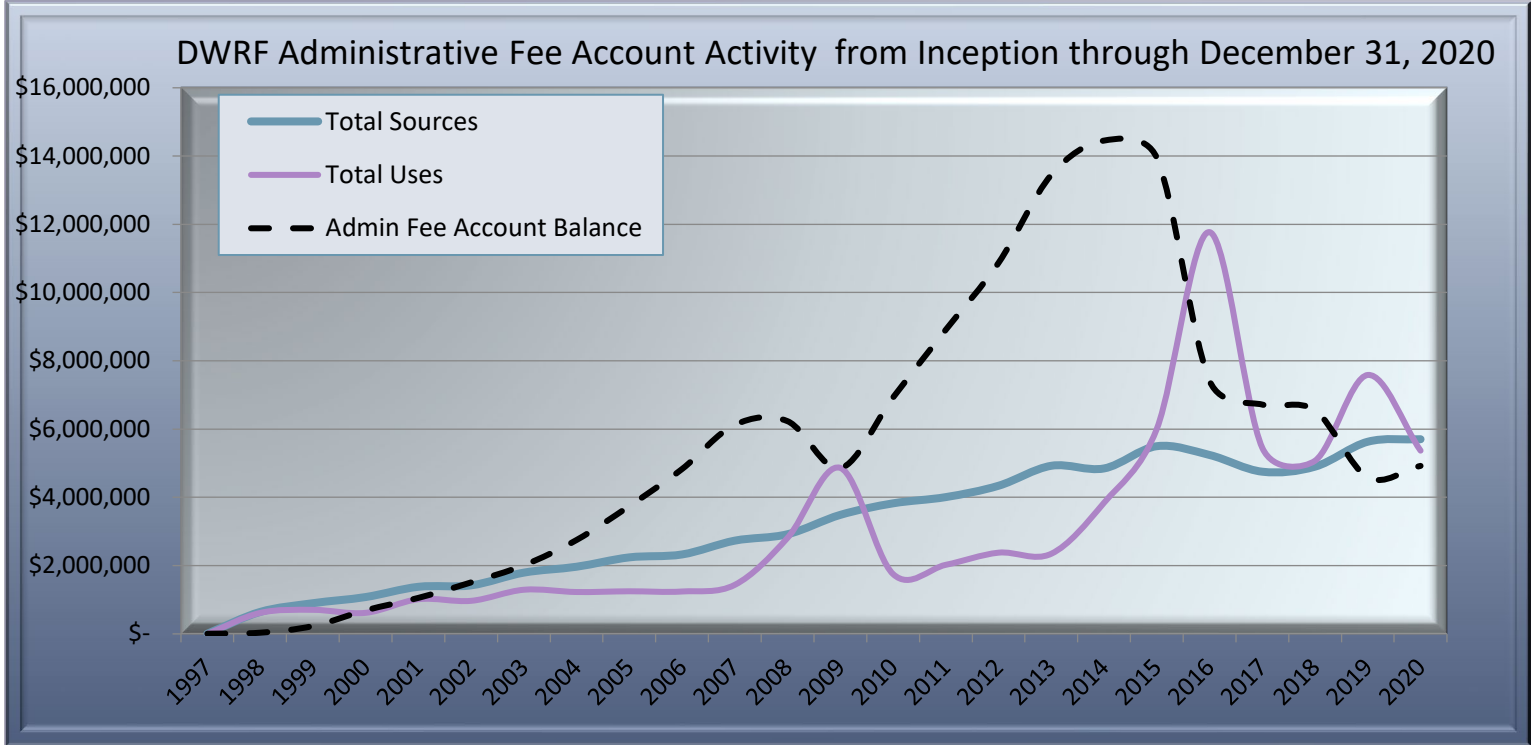
(a) Beginning in 2014, investment interest includes investment interest transferred from other accounts.

(b) State match on grant awards may include amounts provided directly to the program for state match requirements on grant awards and/or reimbursements to the Authority for previously provided state match (advances). Of the \$9.8 million expended for state match in 2016, \$8.0 million was used to reimburse the Authority for previously provided state match and \$1.8 million was used to provide a portion of the state match requirements on the 2016 grant.



Colorado Water Resources & Power Development Authority
DRINKING WATER REVOLVING FUND (DWRf)
2020 BIENNIAL REPORT - EXHIBIT J - ADMINISTRATIVE FEE ACCOUNT ACTIVITY (Cash Basis)

As of December 31, 2020



Attachment 1
2019 Intended Use Plan with Project Eligibility / Fundable Lists

2019

Colorado Drinking Water Revolving Fund

Intended Use Plan

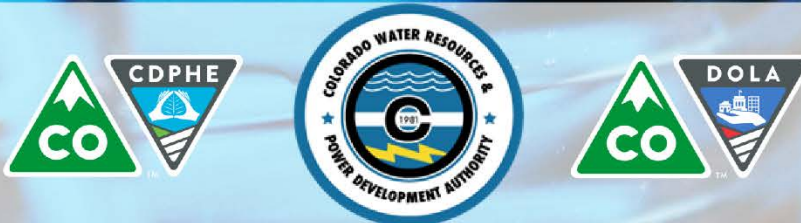


Table of Contents

| | |
|--|----|
| Introduction to the Drinking Water Revolving Fund | 2 |
| Short-term Goals | 3 |
| Long-term Goals | 3 |
| Project Eligibility | 4 |
| Project Lists | 4 |
| Criteria, Methods and Evaluation for Distribution | 5 |
| Application, Prioritization and Approval | 5 |
| Allocation of Loan Proceeds | 6 |
| Capitalization Grant | 6 |
| Disadvantaged Communities (DAC) Loans | 9 |
| Special Projects | 11 |
| Emergency Procedures | 12 |
| Small Systems Funding Goal | 12 |
| Financial Status | 12 |
| Proportionality | 13 |
| Transfer Activities | 13 |
| Cross-Collateralization Activities | 14 |
| Operator Certification | 14 |
| Private Nonprofit Public Water Systems | 14 |
| Set-Aside Activities | 15 |
| Public Review and Comment | 19 |
| Attachment I: Drinking Water Revolving Fund Priority Scoring Model | 20 |
| Attachment II: Application of Additional Subsidization | 23 |
| Attachment III: Estimated Loan Capacity for 2019 | 24 |
| Attachment IV: Net Funds Available for Transfer | 25 |

Appendices

Appendix A: Drinking Water Revolving Fund 2019 Project Eligibility List

Appendix B: Drinking Water Revolving Fund 2019 Project Priority / Fundable List

Appendix C: Loan Summary Report

Appendix D: DWRF Set Aside Activity

Appendix E: Funds Available to the DWRF Loan Program

Appendix F: DWRF Administrative Fee Account

Introduction to the Drinking Water Revolving Fund

Colorado’s Drinking Water Revolving Fund (DWRF) provides financial assistance to government agencies and private nonprofit public water systems for the construction of water projects intended to improve public and environmental health, aid compliance with the federal Safe Drinking Water Act and invest in Colorado’s water infrastructure.

State legislation (SB 95-083) established the Drinking Water Revolving Fund as an enduring and viable fund. The legislation stated that the fund shall be maintained and available in perpetuity to provide financial assistance as authorized and limited by the federal Safe Drinking Water Act.

STATE REVOLVING FUND PARTNERSHIP

The State Revolving Fund (SRF) program is administered by three partner agencies. Colorado statute directs the Colorado Department of Public Health and Environment, Water Quality Control Division; the Colorado Water Resources and Power Development Authority; and the Colorado Department of Local Affairs, Division of Local Government (DLG) to jointly operate the program. These agencies administer the program with common goals approved and supported by the Water Quality Control Commission and the authority board of directors.

| Agency responsibilities | | |
|---|---|--|
| Division | Authority | DLG |
| <ul style="list-style-type: none"> • Primacy agency. • Program administration. • Technical review and advisory role. • Manages fund set-asides. • Federal reporting. | <ul style="list-style-type: none"> • Financial structure. • Manages budgets and investments. • Disburses funds. • Federal and state reporting. • Provides state match. • Loan portfolio monitoring. | <ul style="list-style-type: none"> • Conducts financial capacity assessments. • Financial and managerial assistance to systems. • Coordinates funding collaboration. • Program outreach. |

Mission

- ❖ Provide low cost, affordable financing to Colorado’s drinking water systems by capitalizing on all available funds to address the state’s priority drinking water public health, water quality and infrastructure needs.
- ❖ Actively target and allocate affordable resources to projects and initiatives that result in significant public health and environmental benefits, while building and maintaining a perpetual, self-sustaining revolving loan fund program.
- ❖ Manage the fund in a manner that provides benefits for current and future generations.

The agencies also partner with the Colorado Water Conservation Board, USDA Rural Development, Colorado Rural Water Association and the Rural Community Assistance Corporation to collaborate financing when appropriate.

INTENDED USE PLAN (IUP)

The EPA capitalization grant agreement requires the preparation of an Intended Use Plan (often referred to as an IUP). The plan is the agencies' framework to utilize funds, finance drinking water infrastructure and support related program activities during the 2019 calendar year.

Short-term Goals

Short-term goals in state fiscal year 2019 include:

- Provide outreach, technical and financial assistance to public water systems that pose a risk to public health due to exceedances of drinking water health-based standards or other substandard infrastructure conditions.
 - Efforts will be focused on those systems that represent acute public health risks and those that exceed health-based standards for uranium, radium and other radionuclides (CDPHE Drinking Water Winnable Battle*).
- Address drinking water system health issues including lead, the federal Unregulated Contaminant Monitoring Rule, nitrates and other emerging issues such as perfluorinated compounds (PFCs).
 - The division will market and encourage drinking water systems to participate in the Drinking Water Excellence program by offering grants and/or other incentives to systems that meet the various levels of the program.
- The agencies will review the effectiveness of the priority scoring model (Attachment I) and use of additional subsidy.
- The Division of Local Government, in conjunction with the authority and the division, will evaluate the effectiveness of the Disadvantaged Communities Program that utilizes multiple metrics to better define disadvantage status and meet federal program requirements.

Long-term Goals

Colorado's long-term goals are established to: protect public health, ensure the integrity and sustainability of the program, and provide support for the division's strategic plan goals. Additional long-term goals include:

- The SRF Committee will evaluate the current funding coordination structure and identify ways to strengthen ongoing efforts.
- The Division of Local Government will conduct trainings to build financial and managerial capacity (capability) of public water and wastewater systems across the state.
- To solicit projects into the program, the SRF agencies will participate in conferences, events, and outreach activities throughout the year to provide consulting engineers and communities with information about the funding process, fund availability and program requirements.
- The SRF agencies will provide affordable financial assistance for eligible applicants while maintaining a perpetual revolving loan program. The program is sustained through re-loan funds, administrative fees, EPA annual appropriations (through capitalization grants to the state each year) and interest earnings.
- The authority will leverage funds to maximize the amount of available funding for projected loans identified in the Intended Use Plans (IUPs).
- The SRF agencies will continue to improve the interface with borrowers through tools such as the Colorado Environmental Online Services as well as meeting and process improvements.

Project Eligibility

Priority projects address risks to public health, disadvantaged communities and compliance with the Safe Drinking Water Act. Examples of eligible and ineligible projects are listed below*.

ELIGIBLE PROJECT EXAMPLES

- Addresses present and future Safe Drinking Water Act requirements.
- Replaces aging infrastructure.
- Restructure and consolidate water supplies to rectify contamination issues or to assist systems unable to maintain and ensure Safe Drinking Water Act compliance for financial or managerial reasons.
- Purchase a portion of another system's capacity to cost effectively rectify a Safe Drinking Water Act compliance issue.
- Planning including required environmental assessment reports, design and construction costs associated with eligible projects.
- Land acquisition.**
 - Land must be integral to the project.
 - Acquisition must be from a willing seller.

INELIGIBLE PROJECT EXAMPLES

- Dams or rehabilitation of dams.
- Water rights, except water rights owned by a system purchased to consolidate for capacity development.
- Reservoirs, except finished water reservoirs that are used for treatment processes which are located on the same property as treatment facility.
- Drinking water monitoring costs.
- Operation and maintenance costs.
- Projects primarily for fire protection.
- Projects for systems that lack adequate technical, managerial and financial capability, unless assistance will ensure compliance.
- Projects for systems in significant noncompliance under the Safe Drinking Water Act, unless funding will ensure compliance.
- Projects primarily intended to serve future growth.

*Water utilities distributing or supplying 2,000 acre feet, or more, of water per year must have an approved and updated water conservation plan as defined by Section 37-60-126, CRS. Approval is from the Colorado Water Conservation Board.

**The cost of complying with the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (the Uniform Act) is an eligible cost.

Project Lists

Appendix A: Drinking Water Revolving Fund 2019 Project Eligibility List. This is an inventory of projects with a completed eligibility survey from 2018. The eligibility survey is released annually to potential borrowers to capture 20-year capital improvement needs. Appendix A includes the name of the public water system, a description of the project, population, the estimated cost of the project, and the type of project as described in the fund rules. Borrowers can add projects to Appendix A by completing an eligibility survey in June of each year.

Appendix B: Drinking Water Revolving Fund 2019 Project Priority/Fundable List. This is an inventory of projects eligible to receive, or that have recently received, a loan. This list includes an estimated project cost or approved loan amount, project description, preliminary disadvantaged community status and associated loan term and interest rate and green infrastructure categories. Projects listed in this appendix have either started construction or have a projected construction start date within 12-18 months and have been assigned a preliminary ranking score; however, this score is subject to change based on additional information from potential applicants and further prioritization. An up to date copy of Appendix B is maintained on the [division's website](#).

Criteria, Methods and Evaluation for Distribution

This section describes the application process, including:

- The prioritization criteria and authority board action.
- How policies apply to the allocation of loan proceeds.
- The proposed federal fiscal year (2019 federal bill requirements, such as additional subsidy, Davis-Bacon and related acts, American iron and steel requirements, and project signage).

Loan applications are accepted throughout the year in accordance with the application deadlines. They are funded based on the capacity of the fund and project eligibility. If there are more project loan requests than funding, loan applications are scored based on the ranking system found in Attachment I: Drinking Water Revolving Fund Priority Scoring Model.

APPLICATION, PRIORITIZATION AND APPROVAL

Applicants should coordinate with their [assigned division project manager](#) to determine the appropriate application deadline to ensure board action and loan execution in a timely manner. The table below lists loan application deadlines, type of loan, and the authority board meeting where the application is presented for approval.

| Application Deadlines | Loan Type | Authority Board Meetings |
|-----------------------|---|--------------------------|
| January 15 | Direct loan *Leveraged loan (spring bond issue) | March |
| February 15 | Direct loan | April |
| April 15 | Direct loan | June |
| June 15 | Direct loan *Leveraged loan (fall bond issue) | August |
| August 15 | Direct loan | October |
| October 15 | Direct loan | December |
| November 15 | Direct loan | January |

*All loans are subject to available funds and prioritization if needed. *Leveraged loans are generally funded twice per year (spring and fall); however, leveraged loan applications may be submitted throughout the year. January 15 is the last application date to submit for spring bond issue funding and June 15 is the last application date to submit for fall bond issue funding.*

[Attachment I: Drinking Water Revolving Fund Priority Scoring Model](#) is used to prioritize applications if funding requests exceed available funds. Loan applicants that do not receive funding due to their rank may be considered at the next applicable loan application date at the applicant's request.

All loan approvals are valid for 18 months from the authority board approval of the authority board date. Prioritized and approved loans that do not execute their loan within 18 months are reprioritized upon the next application deadline, as necessary.

ALLOCATION OF LOAN PROCEEDS

The State Revolving Fund Program policies are set by the commission and the authority board. With input from the State Revolving Fund committee, the authority board determines the appropriate use of loan proceeds. Proceeds from loans, EPA capitalization grants, and administration fees are used to benefit communities through planning grants, design/engineering grants and disadvantaged community loans.

CAPITALIZATION GRANT

For federal fiscal year 2019 and consistent with the 2018 appropriations language, the following requirements apply to each state receiving Drinking Water Revolving Fund capitalization grants:

- Additional subsidy.
- Davis-Bacon and related acts.
- American iron and steel requirements.
- Debarment and suspension.
- Disadvantaged Business Enterprise Program.
- Williams-Steiger Occupational Safety and Health Act.
- Archeological and Historic Preservation Act.
- Environmental review - compliance with the state environmental review process.
- Signage.

Green Project Reserve

Historically, the capitalization grant agreement required the program to direct a portion of the capitalization grant towards projects that address green infrastructure, water efficiency, energy efficiency or other environmentally innovative activities. The 2018 capitalization grant does not require Green Project Reserve; therefore, the incentive will not be offered at this time. If the 2019 capitalization grant requires Green Project Reserve, the terms and conditions will be established by the authority board at that time.

Additional Subsidy

The 2018 Drinking Water Revolving Fund capitalization grant appropriation required 20 percent, but no more than 50 percent, of funds be used by the state to provide additional subsidy to eligible recipients. The authority board determines the additional subsidy amount based on the capitalization grant conditions, guidance from the EPA and alignment with program needs. Colorado provides additional subsidy to eligible disadvantaged communities (refer to the Disadvantaged Communities (DAC) Loan section) in the form of loan principal forgiveness. Amounts available will vary, and at times, may not be available.

Colorado issues a portion of the additional subsidy for the design and engineering phase (refer to Design/Engineering Grants section). This provides an opportunity to assist disadvantaged communities with the design/engineering costs and to better prepare projects to move into construction.

Starting January 1, 2019, and pending authority board approval, principal forgiveness may also be awarded at the time of loan approval for project costs such as construction. The guidelines for loan principal forgiveness include, but are not limited to the following:

- Total funds appropriated will be equal to the amount of additional subsidy approved by the authority board, less the amount budgeted for design/engineering grants.
- The authority board may establish a maximum amount per project based on available funds and program projections. Amounts available will vary, and at times, may not be available.
- Funds will only be available to category 2 disadvantaged community loans.
- The amount of principal forgiveness awarded will be made during the loan approval process and will occur throughout the year until all funds have been allocated.
- Loan principal forgiveness per project will be limited by the priority scoring model and the application of additional subsidization (Attachments I and II).
- The loan principal forgiveness amount may be reduced if the loan amount is reduced after approval.
- Any remaining funds from 2018 will be distributed in calendar year 2019.

For calendar year 2019, funds not allocated by year end, will be allocated per the prioritization criteria to category 2 disadvantaged communities that have executed a loan in 2019. If after prioritization there still are funds remaining, the funds will be evenly split between all the disadvantaged community projects (category 1 and 2) that have executed a loan in 2019.

If there are funds unallocated from 2019, the funds will be issued to disadvantaged communities per the 2020 Drinking Water Revolving Fund Intended Use Plan.

Davis-Bacon and Related Acts

The requirements of Section 1450(e) of the Safe Drinking Water Act (42 U.S.C. 300j-9(e)) regarding prevailing wage rates apply to the construction of treatment works carried out in whole or in part with assistance made available by a state revolving loan fund as authorized by Section 1452 of the Safe Drinking Water Act (42 U.S.C. 300j (12)).

American Iron and Steel

On January 17, 2014, Congress passed the American iron and steel requirement as part of the EPA Consolidated Appropriations Act for iron and steel products used in program projects for construction, alteration, maintenance or repair. All projects are subject to these requirements.

The statute permits EPA to issue waivers for a case or category of cases where EPA finds that (1) applying these requirements would be inconsistent with the public interest; (2) iron and steel products are not produced in the U.S. in sufficient and reasonably available quantities and of a satisfactory quality; or (3) inclusion of iron and steel products produced in the U.S. will increase the cost of the overall project by more than 25 percent. States are allowed, on behalf of the borrower, to apply for waivers of the American iron and steel requirements directly to EPA headquarters. The program refers to compliance guidance issued by the EPA which can be found at their [website](#).

The above requirements are subject to further interpretation by the EPA and are implemented consistently with any formal guidance issued by the agency. For those projects that meet the federal capitalization grant equivalency requirements for the program, additional incentives may be offered as approved by the authority board.

Debarment, Suspension and Other Responsibility Related Matters

Recipients of EPA financial assistance agreements must not be presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from covered transactions by any federal department or agency. The borrower must also ensure that any consultants, prime contractors, subcontractors, vendors, suppliers and manufacturers meet the requirements and are not excluded from covered transactions by any federal agency (as identified through the [System for Award Management](#)).

Prohibition Against Participation of Listed Violating Facilities

Recipients of EPA financial assistance agreements and prime contractor(s) must ensure that no portion of the work required by the contract will be performed in a facility listed on [the EPA list of violating facilities](#) on the date when the contract is awarded. Work must comply with the Clean Air Act and Clean Water Act and also comply with state clean air and clean water standards at the facilities where the contract will be performed.

Disadvantaged Business Enterprise Program

The goal of the Disadvantaged Business Enterprise program is to ensure nondiscrimination in the award of contracts. Recipients of EPA financial assistance agreements are required to seek, and encouraged to utilize small, minority and/or women-owned businesses for project procurement needs on equivalency designated projects.

Williams-Steiger Occupational Safety and Health Act

Recipients of EPA financial assistance agreements are required to ensure that all contractors working on project construction are subject to the provisions of the Williams-Steiger Occupational Safety and Health Act of 1970.

Archeological Discoveries

Recipients of EPA financial assistance agreements are required to ensure that archeological discoveries are protected through appropriate procedures.

Environmental Assessment - Compliance with the National Environmental Policy Act

All proposed actions funded by the program must undergo an environmental review process to assess compliance with the National Environmental Policy Act and state environmental review process. The state, borrower, engineer, contractor and subcontractors have a duty to cooperate fully with federal and local governments and all other concerned public and private organizations, to use all practical means and measures, including financial and technical assistance, and to create and maintain conditions under which man and nature can exist in productive harmony, and promote the general welfare of the public.

Signage

The EPA capitalization grant requires equivalency projects to comply with the program signage guidance to enhance public awareness of EPA assistance agreements in Colorado.

The above requirements are subject to further interpretation by the EPA and are implemented consistently with any formal guidance issued by the agency.

Miscellaneous

The EPA capitalization grant may be allocated to any or all projects based on the amount of available grant and re-loan funds and/or at the direction of the EPA.

A proposed payment schedule using federal fiscal year 2019 funds is included in the application for the capitalization grant. The payment schedule identifies the anticipated amount of EPA automated clearinghouse withdrawal from the capitalization grant and state dollars to be deposited into the fund.

The Colorado program will provide the necessary assurance and certifications as part of the capitalization grant agreement and operating agreement between Colorado and EPA.

In accordance with federal statutes, states are authorized to provide loans at or below market interest rates, including interest free loans, at terms not to exceed the lesser of the following: 20 (30 years for disadvantaged communities) plus construction or the projected useful life (as determined by the state) of the project to be financed with proceeds of the loan. The authority board determines the interest rate and loan terms on or before December 31 each year for the following calendar year.

Capitalization Grants and Re-loan Funds

Executed loans are funded with any available sources, grant or re-loan. Loans will not be designated solely grant or re-loan funded. Funds will be disbursed based on whichever funds are available and needed at the time of the draws.

DISADVANTAGED COMMUNITIES (DAC) LOANS

Disadvantaged communities are defined by having a population of 10,000 or less and by meeting certain primary and secondary factors. Government agencies determined to be disadvantaged are eligible for a reduced interest rate, up to a 30-year loan term, planning grants and design and engineering grants, and/or additional subsidy if available. Private non-profits determined to be disadvantaged are eligible for a reduced interest rate and planning grants, but not design and engineering grants. Communities are evaluated during the pre-qualification phase and again at the time of loan application using three scenarios to test primary factors and, if necessary, secondary factors. The primary and secondary factors are described in detail below.

Primary and Secondary Factors - Disadvantaged Community

| Primary Factors | Benchmark |
|--|--|
| P1 Community Median Household Income (MHI) | Reliable MHI less than or equal to 80 percent of the state MHI. |
| P 2 Community Median Home Value (MHV) | Reliable MHV Less than 100 percent of the state MHV. |
| P3 County 24-Month Unemployment Rate OR County 10-Year Change in Jobs | Unemployment rate greater than state rate plus one percent or loss in total jobs over 10 year period. |
| Secondary Factors | Benchmark |
| S1 County Median Household Income (MHI) | Reliable MHI less than or equal to 80 percent of the state MHI. |
| S2 10-Year Change in Population | Community has lost population over a ten year period. |
| S3 Assessed Value/Household | Community's total assessed value is less than the median Colorado municipality. |
| S4 Current & Projected System Debt per Tap to MHV | Current and projected system debt per tap to MHV is greater than that of the median Colorado municipality. |
| S5 System Full-Cost per Tap to MHI OR Required Revenue per Tap to MHI | Full cost is greater than median Colorado municipality or required revenue is greater than median Colorado municipality. |

For details on factor data sources, reliability, and definitions, see [Colorado SRF DAC Data Glossary](#).

Eligibility Scenarios - Disadvantaged Community

| Scenario | Primary Factors | Results | Secondary Factors | Results |
|---------------------------|--|----------------|---------------------------|--------------|
| 1 (P1) MHI and | (P2) MHV or (P3) Unemployment/Jobs | DAC eligible | Unnecessary | |
| 2 (P1) MHI Only | Neither (P2) MHV or (P3) Unemployment/Jobs | Test secondary | Meet at least two of five | DAC eligible |
| 3 (P1) Unreliable MHI but | Both (P2) MHV and (P3) Unemployment/Jobs | Test secondary | Meet at least two of five | DAC eligible |

For communities where the factor data used does not represent recent, significant economic distress, or a scenario is marginally disqualifying, a business case may be presented to the authority board for an eligibility determination.

Disadvantaged communities are classified as either Category 1 or Category 2. If a community meets any one of the three scenarios above, the community is a Category 1. If, at the time of loan application review, a community's Current and Projected System Debt to Median Home Value (MHV) and Required Revenue per Tap to Median Household Income (MHI) are greater than the median municipality, the applicant will be recommended to be a Category 2. The table below illustrates the loan terms and interest rate for each respective category.

Categories - Disadvantaged Community

| DAC | Qualify | Loan Amount | Loan Terms |
|------------|--|-------------------------------|--|
| Category 1 | Meet one of the 3 scenarios | Up to \$3 million per project | Loan terms up to 30 years*. Interest rate is established at 50 percent of the direct loan rate**. |
| Category 2 | Meet one of the 3 scenarios and both Proposed System Debt to MHV and Required Revenue per Tap to MHI exceed the median municipality. | Up to \$3 million per project | Loan terms up to 30 years*. Interest rate is established at zero percent**. |

* Not to exceed the project's design life.

** The authority board determines interest rates on or before December 31 each year for the upcoming calendar year.

Note: Loan requests exceeding the direct loan limit of \$3 million will not be eligible for a disadvantaged community loan unless approved by the authority board.

Business Case - Disadvantaged Community

In the event that a community's primary or secondary factor data does not represent recent, significant economic distress, or a scenario is marginally disqualifying, a business case may be presented to the authority board for an eligibility determination. The business case should be coordinated with the authority, division, and DLG project team and be quantitatively based on the factors the community has determined as not reflective of the community's current socio-economic or projected fiscal condition. A business case may be provided at any time up to the loan application date.

Eligibility Period - Disadvantaged Community

An eligibility determination is valid for a period of 18 months from the date of the prequalification review letter or other date as determined by the SRF committee. Status will be re-determined if the applicant does not submit a complete loan application within 18 months.

All projects are evaluated at the time of the loan application to determine if they meet the criteria for a Category 1 or Category 2 disadvantaged community status. Prequalified applicants retain (or can improve) their status as long as they submit a complete loan application within 18 months.

If an applicant submits for supplemental funding and the division deems the project a necessary continuation of the originally proposed project, the entity will continue to qualify as a disadvantaged community and receive the same interest rate and terms received on the original loan.

Planning Grants - Disadvantaged Community

The intent of the planning grant is to assist applicants with the costs of complying with program requirements such as: project needs assessment, environmental assessments, energy audits, and the legal and accounting fees that may be associated with the formation of a government entity. Planning grants are only intended to assist disadvantaged communities that expect to come through the program. One planning grant in the amount of up to \$10,000 may be awarded per disadvantaged community, per project. Entities that meet the disadvantaged community criteria and have the project on the current year Intended Use Plan, Appendix A - Project Eligibility List or will be added to the subsequent year's project eligibility list, are eligible for planning grants. Planning grant requests are included as part of the pre-qualification process and require a pre-application meeting. Currently, both government agencies and private nonprofits are eligible for Drinking Water Revolving Fund planning grants.

Planning grant invoices are paid at no more than an 80:20 ratio to meet the 20 percent match requirement. Planning grant terms are no longer than one year unless otherwise approved by the authority board or its executive director.

Design/Engineering Grants - Disadvantaged Community

Additional subsidy for federal fiscal year 2019 will be used to fund design/engineering activities for disadvantaged communities. A project, as approved in the project needs assessment, may be eligible for up to a \$300,000 design/engineering grant. The amount of the grant is determined by actual design and engineering fees relative to total project costs. Entities that meet the disadvantaged community criteria with the project on the current year Drinking Water Revolving Fund Intended Use Plan (Appendix A - Project Eligibility List), are eligible for design/engineering grants. The applicant must submit a project needs assessment and an environmental determination checklist to initiate grant eligibility. Private nonprofits are not eligible for design/engineering grants.

Design/engineering grant invoices are paid at an 80:20 ratio to meet the 20 percent match requirement. The 20 percent match requirement shall be reimbursed upon execution of the project Drinking Water Revolving Fund loan. Design/engineering grants are only intended to assist entities that expect to come through the program for loan funding. The design/engineering grants have an 18 month expiration unless otherwise approved by the authority board or authority executive director.

SPECIAL PROJECTS

The division and authority work together to support the following projects and activities:

- Online project management and project tracking system for program funded projects.
- If required by state law, the division may utilize administrative fees to provide grants and/or training to eligible entities for water loss audits.

EMERGENCY PROCEDURES

The commission may amend Appendix A: DWRP 2019 Project Eligibility List and Appendix B: DWRP 2019 Project Priority/Fundable List at any time throughout the year to include projects that are determined to be emergency projects needed to prevent or address threats to public health. In cases where the commission determines amendments will result in substantial changes to Appendix A: DWRP 2019 Project Eligibility List or Appendix B: DWRP 2019 Project Priority/Fundable List, public notice and an opportunity for comment on the proposed inclusions will be provided.

SMALL SYSTEMS FUNDING GOAL

To the extent there are a sufficient number of eligible projects, the state will use at least 15 percent of monies credited to the fund account on an annual basis to provide loan assistance to systems serving 10,000 persons or less. It is anticipated that up to 15 small systems, with populations less than 10,000, will be funded from January 1, 2019 through December 31, 2019, for a total of up to \$25 million in loans. To further the small system-funding goal in 2019, planning grants are available to assist small public water systems. Design/engineering grants are also available to assist small governmental public water systems.

Financial Status

A federally capitalized Drinking Water Revolving Fund was authorized by the 1996 Amendments to the Safe Drinking Water Act and established in Colorado with the receipt of the first capitalization grant in September 1997. The state is required to match the total amount of the federal grant with a 20 percent contribution of state funds. The funds available are displayed in Appendix E: Funds Available to the DWRP Loan Program.

The program provides low interest, low cost of issuance direct loans to small public water systems. Direct loans are designed for smaller projects at or under \$3 million unless otherwise approved by the authority board. The direct loan sources are capitalization grant funds and/or re-loan funds.

Leveraged loans are designed primarily for investment grade borrowers with projects over \$3 million. This type of loan is used as security for bonds that are sold to increase the fund's loan capacity. The loan source comes from capitalization grant funds, state match funds and bond proceeds. In 2015, the program started issuing leveraged loans using a cash flow fund concept, to further enhance the leveraging capabilities and liquidity of the fund. In the future, leveraged loan structure may use the cash flow or reserve fund model based on the authority board's decisions and current economic conditions. From July 1, 2017 thru June 30, 2018, the leveraged loan interest rate was 70 percent of the market rate including the administrative fee of up to 1.25 percent. The market rate of bonds is determined on the day of sale as the all-in bond yield or all costs considered of the AAA rated drinking water revenue bonds sold by the authority. The authority board determines the interest rate for direct loans, the interest rate subsidy for leveraged loans, and length of term for both direct and leveraged loans and length of term for direct loans and leveraged loans by the end of each calendar year, for the following year.

Administrative fee income is deposited into an account separate from the fund and is used for the agencies staffing and operations expenses. Administrative fee income will continue to partially fund planning grants in 2019. Administrative fee income, as available, is used to reimburse the authority for state match funds deposited to the fund. The program reserves the right to accrue up to 1.25 percent administrative fee on all loans if it is determined that additional funds are needed to cover administrative costs and/or repay the state match provided by the authority. Up to \$1 million of Water Pollution Control Revolving Fund administrative fees collected from loans may be transferred to the Drinking Water Revolving Fund to pay for administrative costs of the Drinking Water Revolving Fund.

Administrative fees received from Drinking Water Revolving Fund loans for 2019 are estimated at \$4,095,000. These funds are used for direct program costs including legal fees, accounting fees, trustee fees, other consultant fees, labor and overhead allocations of the authority, division and DLG. Total costs

for administration of the fund are estimated at \$2,500,000 and exclude any state match repayment. A portion of the state match may be paid from Drinking Water Revolving Fund set-aside grant monies. Appendix F: DWRF Administrative Fee Account consists of a table showing the administrative fee account activity since inception.

Each year, the eligibility list needs are compared against the loan capacity of the fund. Current needs exceed \$7 billion. Continued leveraging assists more communities on the project eligibility list (Appendix A: DWRF 2019 Project Eligibility List) to achieve compliance with the Safe Drinking Water Act. To date, the leveraged loan rates have been in the range of 1.86 percent to 4.60 percent. Although no interest income on the grant funds and state match funds accrue to the fund from leveraged loans, the perpetual nature of the fund remains in place. For more detail, please see Attachment III: Calculation of DWRF Loan Capacity for 2019.

Through June 30, 2018, the state received a total of \$356,465,600* in federal capitalization grants (includes the \$6,666,667 transfer back to the Water Pollution Control Revolving Fund in 2003). Of this amount, \$89,764,645 was set-aside for non-loan activities. A history of loans issued may be found in Appendix C: Loan Summary Report. The state expects to receive, but is unable to anticipate, the amount and funding levels of the federal fiscal year 2019 capitalization grant. For appendices and table purposes, the 2018 amounts were assumed for 2019 and may (or may not) be accurate.

Appendix B: DWRF 2019 Project Priority / Fundable List documents ten additional projects that completed a preliminary eligibility assessment through August 2018. The ten projects identified eligible project costs of \$54,760,514. Based on the 2019 eligibility survey responses, 33 new projects were added to Appendix A: Drinking Water Revolving Fund 2019 Project Eligibility List in the amount of \$236,185,500 and 42 projects were removed due to project completion or at the request of the entity.

**The 2018 DWRF Capitalization Grant was awarded on July 31, 2018. These numbers include the 2018 DWRF Capitalization Grant.*

PROPORTIONALITY

The State of Colorado meets the proportionality regulations as required by the EPA.

TRANSFER ACTIVITIES

As authorized by Congress, Section 302 of the Safe Drinking Water Act authorizes a state to transfer up to 33 percent of the capitalization grant (in a fiscal year) from one revolving fund to the other, i.e from the Drinking Water Revolving Fund to the Water Pollution Control State Revolving Fund and vice versa. In turn, 33 percent of the cumulative capitalization grants for federal fiscal years 1997-2018 (total grants at \$356,465,600) may be reserved from the Drinking Water Revolving Fund and transferred to the Water Pollution Control Revolving Fund and vice versa. For more detail, refer to the table in Attachment IV: Net Funds Available for Transfer, which itemizes the amount of net State Revolving Fund program monies available for transfer between the two funds.

Based on the commission and governor's approvals, a transfer of no more than \$10 million may be made in 2019. If a transfer is pursued, a stakeholder group will be notified of the state's intent to transfer funds. The exact amount of the transfer will be determined based on the demands of the two revolving funds. None of the transferred funds will be used for administrative purposes. With the statutory language approved by the Colorado State General Assembly in 2002, transfers can be made from one account to the other with appropriate approvals.

Given the low level of remaining grant monies in the fund, a 2019 transfer of grant funds from the Drinking Water Revolving Fund is unlikely. It is estimated that a transfer of \$5 - \$10 million to or from either fund will reduce the level of that program by an additional \$1 - \$2.5 million per year over the next 20 years. The Drinking Water Revolving Fund set-asides would not be affected and the remainder of the allocation would be deposited into the revolving fund.

CROSS-COLLATERALIZATION ACTIVITIES

Beginning in calendar year 1999, the two revolving funds cross-collateralized or pledged monies on deposits in one fund act as additional security for bonds secured by monies on deposits in the other fund. This mechanism was utilized for both programs in 1999 and, as a result, the bond ratings for both programs were upgraded to AAA by all three bond rating agencies. This upgrade translated to lower interest rates and therefore more savings for the borrowers of both programs. These savings continue today.

OPERATOR CERTIFICATION

The 1996 amendments to the federal Safe Drinking Water Act required that states develop certification programs for operators of water treatment plants and distribution systems. House Bill 00-1431 adopted by the Colorado General Assembly revised the existing Colorado operators certification program, in part to meet the new federal requirements. In accordance with revised state statute, the division and the Water and Wastewater Facility Operators Certification Board have developed a program to implement federal requirements. The EPA approved the program. More detail on the program may be found at the ([Facility operator certification](#)) webpage.

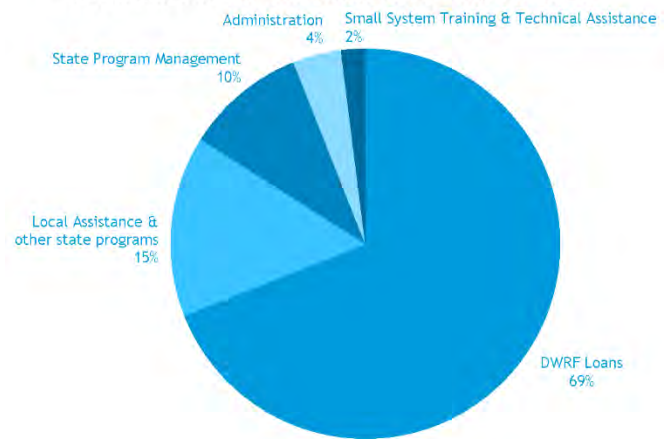
PRIVATE NONPROFIT PUBLIC WATER SYSTEMS

In May of 2015, Governor Hickenlooper signed Senate Bill 15-121 that amended the authority's statute to allow private, nonprofit public water systems with projects listed on the Drinking Water Revolving Fund eligibility list, to receive financial assistance. The authority board approved the funding parameters and eligibility for private nonprofit public water systems. These systems are considered the same as government agencies, with the exception of design/engineering grants. Similar to government agencies, private nonprofit public water system projects are evaluated on a case by case basis and may require additional covenants and conditions to ensure the success of projects and the perpetuity of the Drinking Water Revolving Fund.

Set-Aside Activities

Colorado may set-aside 31 percent of the capitalization grant for non-project or set-aside activities necessary to accomplish requirements of the Safe Drinking Water Act. Work plans are developed and submitted to EPA describing activities to be accomplished with the fund. The authority provides the 20 percent state match to receive the federal capitalization grant. Since federal fiscal year 2002 grant, the 20 percent match for the set-aside portion comes from the loan administrative fee account. There is no longer a 1:1 match required for Public Water System Supervision program per the 2017 Water Infrastructure Improvements to the Nation (WIIN) Act.

COLORADO DWRF CAPITALIZATION GRANT USES



It is the division’s responsibility to determine the amount of funds necessary under each set-aside and to meet the obligations of the Safe Drinking Water Act. The financial status of the set-asides are summarized in Appendix D: DWRF Set-Aside Activity. The administration of the 2018 set-aside funds are listed below.

The federal fiscal year 2018 capitalization grant amount was \$21,946,000. A description of each set-aside and the funding earmarked from the 2018 capitalization grant for each activity is detailed below.

| FFY 18 Colorado Set Aside Request Summary** | | |
|--|-----|-----------------------|
| Administration and Technical Assistance | 4% | \$877,840.00 |
| Small System Training and Technical Assistance (SSTTA) | 2% | \$438,920.00 |
| State Program Management | 10% | \$2,194,600.00 |
| Local Assistance and Other State Programs | 15% | \$3,291,900.00 |
| *Capacity Development | 10% | \$2,194,600.00 |
| *Wellhead Protection | 5% | \$1,097,300.00 |
| Total | | \$6,803,260.00 |

*included in local assistance and other state program percentages.

** 2018 DWRF capitalization grant was awarded on July 31, 2018. These numbers include the 2018 DWRF capitalization grant.

ADMINISTRATION AND TECHNICAL ASSISTANCE SET-ASIDE (4%)

Federal Fiscal Year 2019 - Requested Amount \$877,840

These monies support ongoing administration of the fund and may also support technical assistance to public water systems (established if Colorado opts to submit an EPA approved technical assistance work plan). Whether or not a work plan is approved, Colorado intends to take the full set-aside.

Use of funds and expected accomplishments

Funds are used to cover administrative and technical assistance expenses related to projects and activities authorized under the Safe Drinking Water Act, including the provision of technical assistance to public water systems as identified in the EPA approved work plan.

SMALL SYSTEM TRAINING AND TECHNICAL ASSISTANCE (SSTTA) (2%)

Federal Fiscal Year 2019 - Requested Amount \$438,920

These monies support ongoing training and technical assistance to small systems serving less than 10,000 people established in the triennial EPA approved work plan focusing on the capacity development strategy. Colorado intends to take the full set-aside.

Use of funds and expected accomplishments

Funds are used to provide technical assistance and training programs for small systems. A portion of the technical assistance provided may be concurrent with sanitary surveys conducted at small water systems.

STATE PROGRAM MANAGEMENT (10%)

Federal Fiscal Year 2019 - Requested Amount \$2,194,600

This amount covers administration of the state Public Water System Supervision (PWSS) program established in the EPA approved state program management work plan for state fiscal years 2017-2019.

Colorado intends to take the full set-aside amount.

Use of funds and expected accomplishments

A portion of this set-aside will be used to support staff to accomplish Safe Drinking Water Act program requirements including:

- Data management system upgrades and maintenance.
- Improved system communication resulting in compliance progress and attainment.
- Effective program oversight, compliance assurance, enforcement, rule adoption, regulatory development, public water system assistance and capacity development.
- Staffing for engineering, compliance assurance, compliance assistance, rule management, data management, enforcement, administration, sampling, SWAP support, sanitary surveys, program management, contract oversight, early rule implementation, training and technical assistance and for implementing a capacity development strategy.
- Computer acquisition and employee expenses including furniture, vehicles, operational costs and indirect costs.

LOCAL ASSISTANCE AND OTHER STATE PROGRAMS (15%)

Federal Fiscal Year 2019 - Requested Amount \$3,291,900

This amount provides assistance with five activities: capacity development programs, wellhead protection program, source water protection activities (SWAP), SWAP land acquisition and SWAP implementation. Colorado intends to take the full set-aside, 15 percent from the capitalization grant. However, no more than 10 percent may be allocated for any single activity. See the requested amounts and targets below.

CAPACITY DEVELOPMENT (10%)

Federal Fiscal Year 2019 - Requested Amount \$2,194,600

This amount is to assist new and existing systems to achieve and maintain technical, managerial and financial capacity as well as to support SWAP activities.

Use of funds and expected accomplishments

- Implement the Safe Drinking Water Program capacity development strategy.
- Support and maintain source water assessment and protection program (SWAP) which provides the public with information about their drinking water and create a way for the community to get involved with protecting the quality of their drinking water.
- Provide continued one-on-one water system training and technical assistance.
- Leverage the results of extensive analysis to identify and evaluate trends in compliance failures and areas of greatest weakness at water systems. Analytical results have identified failure to plan as a key shortcoming of Colorado water systems. Furthermore these analytical results provide a valuable baseline for comparing, measuring, and evaluating the effectiveness of capacity development program activities. Utilize system self-reported data and information as well as the list of enforcement actions to proactively identify trends that suggest a system might lack technical, managerial or financial capacity and prioritize assistance efforts.
- Support and enhance the efforts of the Safe Drinking Water Program to monitor water system compliance via water quality laws and regulations to detect non-compliance and respond to violations quickly, fairly and consistently to limit the risk of harm to public health and the environment.
- Support and enhance the efforts of the Safe Drinking Water Program to conduct sanitary surveys of public water systems, review public water system designs for conformance with design criteria, prepare and distribute technical assistance materials and track system compliance with follow-up requirements.
- Collaborate with division staff to leverage and focus resources on systems with issues that are indicative of a lack of capacity. This may include but is not limited to disinfection, disinfection byproduct and/or radionuclide issues.
- Partner with drinking water technical assistance providers, associations and other non-profit organizations to apply resources to assist systems of concern.
- Support collaboration among all drinking water systems, assist smaller systems in understanding their problems and potential solutions. Use performance based approaches to develop training.
- Support and enhance the efforts of the Safe Drinking Water Program to promote treatment process optimization and provide training and recognition for surface water treatment facilities in Colorado.

- Expand and enhance performance based training based on the EPA area wide optimization program model.
- Support and provide cross-media cooperation in inspections, enforcement, compliance assistance, and technical assistance coaching where possible; conserve resources where practical.
- Provide technical expertise and assistance to local watershed initiatives, local governments, and community and non-community drinking water systems in obtaining technical and financial assistance to develop, implement and ensure long-term success of source water protection plans.
- Conduct technical, managerial and financial capacity reviews for all new water systems and water systems applying for Drinking Water Revolving Fund loans to ensure these systems will operate into the future with fewer difficulties, be financially secure and managed with the best interests of the water users in mind.
- Enhance communication and collaboration with the Colorado operator certification program to ensure that available training services meet operator training needs and professional development goals. Identify and overcome barriers associated with cross-program work planning and coordination.
- Continue to foster partnerships through Colorado's water/wastewater agency response network and national incident management system initiative to promote security and all-hazards preparedness throughout the state's drinking water community.
- Direct and support local health departments and counties utilizing set-aside funds, when available, to conduct field evaluations of non-community groundwater systems.
- Maintain staff support related to the above activities, including grant and contract management when activities are performed by a third-party.

WELLHEAD PROTECTION PROGRAM (WPP) (5%)

Federal Fiscal Year 2019 Requested Amount \$1,097,300

This is to delineate and assess source water areas for groundwater systems, produce new wellhead protection/source water protection assessment reports as necessary, and support development and implementation of local groundwater protection plans.

Use of funds and expected accomplishments

- Completion of new and/or revised ground water source water delineations.
- Enhanced groundwater susceptibility assessments to improve compliance.
- Improved ground water protection plans to minimize source contamination.
- Enhanced wellhead protection/source water assessment and protection data management.
- Enhanced community information and education.
- Improved data compilation and reporting.
- Financial and technical assistance to facilitate groundwater protection plans.
- Coordinate and perform community and non-community groundwater sanitary surveys.
- Perform drinking water design reviews and/or level 2 assessments with consideration of source water protection.
- Provide technical assistance to public water system concerning source water protection issues and how they may relate to proper water system operations.
- Compilation and reporting of the national source water protection measures to EPA.

Public Review and Comment

On September 7, 2018, the commission published this Intended Use Plan and held an administrative action hearing on October 9, 2018, at which time the state's 2019 Intended Use Plan, including the 2019 Drinking Water Revolving Fund project eligibility list and project priority/fundable list, was approved. During the annual project eligibility list survey process, the division contacted government agencies and private nonprofit entities to identify potential projects for the 2019 Drinking Water Revolving Fund - Intended Use Plan. Each year, the plan will be updated to include additional Drinking Water Revolving Fund projects and other appropriate changes. The division will continually seek public review and comment for the proposed list of eligible projects and the Intended Use Plan will be brought to the commission for annual approval.

Attachment I: Drinking Water Revolving Fund Priority Scoring Model

| Drinking Water Quality and Public Health | | Points (245 possible) |
|--|--|-----------------------|
| Project addresses a documented waterborne disease outbreak associated with the system within the last 24 months. | | 35 |
| Project corrects or prevent violations of MCLs (primary standards) ¹ . | | |
| • Nitrate, nitrite, TCR. | | 30 |
| • Total trihalomethanes, total haloacetic acids. | | 25 |
| • Arsenic, selenium. | | 20 |
| • Other regulated contaminants. | | 15 |
| Project corrects or prevents exceedances of MCLs for radionuclides. | | 35 |
| Project corrects inadequate treatment techniques that are unable to satisfy the requirements for: | | |
| • Surface water. | | |
| • GWUDI. | | 20 |
| • Groundwater. | | |
| Project corrects exceedances of secondary drinking water standards. | | 10 |
| System has inadequate supply* to meet all current domestic water supply demands. *System must provide records of water usage to substantiate supply is inadequate. | | 25 |
| Project will correct or prevent: | | |
| • Inadequate distribution due to system deterioration (e.g., experiencing multiple line breakages). | | 20 |
| • Inadequate distribution due to chronic low pressure. | | 15 |
| • Inadequate storage. | | 10 |
| • Demand exceeding design capacity. | | 5 |
| Project incorporates fluoridation. | | 10 |
| Affordability | | Points (175 Possible) |
| Median Household Income (MHI) of service area. | | |
| • <50% of state MHI | | 35 |
| • Between 51% and 80% of state MHI. | | 20 |
| • Between 81% and 100% of state MHI. | | 5 |
| • >100% of state MHI. | | 0 |

Affordability Continued

Points (175 Possible)

| | |
|---|----|
| User Fees (projected water rate at 110%/tap/MHI): | 35 |
| • Rates are >1.62%. | 20 |
| • Rates are between 1.22% and 1.62%. | 10 |
| • Rates are between 0.89% and 1.22%. | 5 |
| • Rates are between 0.03% and 0.89%. | 0 |
| • Rates are <0.03%. | 0 |

OR

| | |
|--|----|
| User Fees for a combined water & sewer fund (projected combined rates at 110%/tap/MHI) | 35 |
| • Rates are >2.70% | 20 |
| • Rates are between 2.04% and 2.70%. | 10 |
| • Rates are between 1.60% and 2.04% | 5 |
| • Rates are between 0.11% and 1.60%. | 0 |
| • Rates are <0.11% | 0 |

| | |
|--|----|
| Projected water debt per tap compared to MHV | 35 |
| • Debt is >1.35%. | 20 |
| • Debt is between 0.43% and 1.35%. | 10 |
| • Debt is between 0.09% and 0.43%. | 5 |
| • Debt is >0.0 and <0.09%. | 0 |

OR

| | |
|--|----|
| Projected water & sewer debt (for combined systems) per tap compared to MHV: | 35 |
| • Debt is >2.42%. | 20 |
| • Debt is between 1.24% and 2.42%. | 5 |
| • Debt is >0.29% and less than 1.24%. | 0 |

| | |
|-----------------------------|----|
| Population served criteria: | 35 |
| • <500. | 25 |
| • Between 500 and 1,000. | 20 |
| • Between 1,000 and 2,000. | 15 |
| • Between 2,000 and 5,000. | 5 |
| • Between 5,000 and 10,000. | 0 |
| • >10,000. | 0 |

| | |
|--|----|
| Assessed Value/Household | 35 |
| • Assessed Value per household is <\$9,560. | 20 |
| • Assessed Value per household is between \$9,561 and \$18,500. | 10 |
| • Assessed Value per household is between \$18,501 and \$35,745. | 0 |
| • Assessed Value per household is greater than \$35,746 | 0 |

| CPDWR Compliance | Points (30 possible) |
|--|----------------------|
| Project addresses an enforcement action by a regulatory agency and the facility is currently in violation of CPDWRs. | 30 |
| Project addresses a facility's voluntary efforts to resolve a possible violation and will mitigate the issuance of a consent order, notice of violation or other enforcement action. | 20 |
| Project is designed to maintain CPDWR compliance or to meet new requirements. | 15 |
| System is currently meeting all CPDWRs. | 10 |

| Source Protection and Conservation | Points (25 possible) |
|--|-------------------------|
| Project addresses vulnerability to potential pollution by conditions identified in an approved source water protection area assessment: <ul style="list-style-type: none"> ● Point source discharge within a delineated area. ● Area impacted by agricultural chemical use or run-off. ● Area subject to oil/gas/mineral operations. ● Unprotected watershed area. | 15 (for one or more) |
| Project establishes a protective zone to address potential pollution as a result of wildfires in burn scar areas. | 10 |
| Utility rate structure currently in place: <ul style="list-style-type: none"> ● Increasing block rates. ● Seasonal rates. ● Uniform. | 15 10 0 |
| Project will implement water metering, leak detection and/or other water conservation and efficiency infrastructure applications at a minimum of 20% of total project costs. | 10 |

| Sustainability* | Points (30 possible) |
|---|----------------------|
| Project seeks to: <ul style="list-style-type: none"> ● Correct compliance issues, water quality problems, and/or water supply problems through physical consolidation and regionalization of water systems. ● Correct and/or improve security of the water system. ● Incorporate beneficial uses of water treatment plant sludge and/or alternative concentrate management options in an approved Beneficial Use Plan². | 10 10 10 |
| Project promotes sustainable utilities and/or communities through a utility management plan that: <ul style="list-style-type: none"> ● Secures a replacement fund for the rehabilitation and replacement of aging and deteriorating infrastructure as needed. ● Provides sufficient revenues to meet O&M and capital needs. ● Demonstrates that the facility has maintained licensed/certified operators, adequate staffing to properly operate and maintain the facility and will continue to do so. ● Incorporates a fix-it-first planning methodology. | 5 5 5 5 |

| Readiness to Proceed | Points (20 possible) |
|--|----------------------|
| Project has secured one or more of the following: <ul style="list-style-type: none"> ● Plans and specifications approved. | 10 |
| Project has funding secured by multiple assistance provider | 10 |

¹ This accommodates repeat violations and provides indicators for both chronic and acute health hazards

² The Hazardous Materials and Waste Management Division is the agency responsible for implementing the Regulations Pertaining to the Beneficial Use of Water Treatment Sludge and Fees applicable to the Beneficial Use of Sludges pursuant to 5CCR1003-7.

Attachment II: Application of Additional Subsidization

| Additional Subsidization | |
|---|--|
| Additional subsidization points = (Affordability Score + Water Quality & Public Health) | Maximum Percent of Loan Principal as Principal Forgiveness* |
| ≥170 points | 80% principal forgiveness |
| 140-170 points | 60% principal forgiveness |
| 100-139 points | 40% principal forgiveness |
| <100 points | 20% principal forgiveness |

*No one project can receive more than 50 percent of the total amount of funds that have been allocated for additional subsidization for that fiscal year. For example, if Colorado has allocated \$2 million for FY2019 to be provided as additional subsidization, no project can receive more than \$1 million in principal forgiveness. The additional subsidy is in addition to design/engineering grants.

Attachment III: Estimated Loan Capacity for 2019

| ESTIMATED LOAN CAPACITY FOR 2019 | | |
|--|------------------------|----------------------|
| DWRF capitalization grants (to be used for loans) | | \$ 251,558,217 |
| DWRF capitalization grant obligated for loans | <i>as of 6/30/2018</i> | \$251,166,450 |
| Total capitalization grant funds available to be obligated for new loans | <i>6/30/2018</i> | \$391,767 |
| 2018 Capitalization Grant - project funds only* | | \$15,142,740 |
| Estimated 2019 Capitalization Grant - project funds only | | \$15,142,740 |
| less: transfer to WPCRF in 2018 | | - |
| Total grant funds available to obligate for future loans | | \$30,677,247 |
| Re-loan funds available for future loans in re-loan account | <i>as of 6/30/2018</i> | \$62,905,345 |
| plus: de-allocation of reserves and transfer to re-loan | <i>on 9/1/2018</i> | \$ 16,549,182 |
| plus: de-allocation of reserves and transfer to re-loan | <i>on 9/1/2019</i> | \$ 16,997,866 |
| Total re-loan funds available | | \$96,452,393 |
| Total grant plus re-loan funds | | \$127,129,640 |
| less: Open pool loans remaining balance | <i>as of 6/30/2018</i> | \$83,130,497 |
| less: Open pool loans approved but not executed | | \$713,180 |
| Total funds available | | \$43,285,963 |
| Leveraged Loans x 1.4 | | \$60,600,348 |
| 2019 DWRF Loan Capacity Estimate | | \$60,600,348 |

*The 2018 DWRF Capitalization Grant was awarded on July 31, 2018. These numbers are included to reflect this grant.

Attachment IV: Net Funds Available for Transfer

| Year | Transaction | Banked Transfer Ceiling | Transferred from WPCRF -DWRf | Transferred from DWRf -WPCRF | WPCRF Funds Available for Transfer | DWRf Funds Available for Transfer |
|---------|-------------|-------------------------|------------------------------|------------------------------|------------------------------------|-----------------------------------|
| 1997 | CG Award | \$5.6 | ----- | ----- | \$5.6* | \$5.6* |
| 1998 | CG Award | \$8.8 | ----- | ----- | \$8.8 | \$8.8 |
| 1999 | CG Award | \$12.1 | ----- | ----- | \$12.1 | \$12.1 |
| 1999 | Transfer | \$12.1 | \$6.7** | ----- | \$5.4 | \$18.8 |
| 2000 | CG Award | \$15.6 | ----- | ----- | \$8.9 | \$22.3 |
| 2001 | CG Award | \$19.1 | ----- | ----- | \$12.4 | \$25.8 |
| 2002 | CG Award | \$23.6 | ----- | ----- | \$16.9 | \$30.3 |
| 2003 | CG Award | \$28.0 | ----- | ----- | \$21.3 | \$34.7 |
| 2003 | Transfer | \$28.0 | ----- | \$6.7** | \$28.0 | \$28.0 |
| 2004 | CG Award | \$32.2 | ----- | ----- | \$32.2 | \$32.2 |
| 2005 | CG Award | \$36.7 | ----- | ----- | \$36.7 | \$36.7 |
| 2006 | CG Award | \$41.5 | ----- | ----- | \$41.5 | \$41.5 |
| 2007 | CG Award | \$46.3 | ----- | ----- | \$46.3 | \$46.3 |
| 2008 | CG Award | \$51.0 | ----- | ----- | \$51.0 | \$51.0 |
| 2009 | CG Award | \$55.7 | ----- | ----- | \$55.7 | \$55.7 |
| 2010 | CG Award | \$75.1 | ----- | ----- | \$75.1 | \$75.1 |
| 2011 | CG Award | \$80.5 | ----- | ----- | \$80.5 | \$80.5 |
| 2012 | CG Award | \$85.8 | ----- | ----- | \$85.8 | \$85.8 |
| 2013 | CG Award | \$90.8 | ----- | ----- | \$90.8 | \$90.8 |
| 2014 | CG Award | \$95.8 | ----- | ----- | \$95.8 | \$95.8 |
| 2015 | CG Award | \$101.0 | ----- | ----- | \$101.0 | \$101.0 |
| 2016 | CG Award | \$105.7 | ----- | ----- | \$105.7 | \$105.7 |
| 2017 | CG Award | \$110.4 | ----- | ----- | \$110.4 | \$110.4 |
| 2018*** | CG Award | \$117.6 | | | \$117.6 | \$117.6 |

All dollar figures are in millions.

* Transfers could not occur until one year after the Drinking Water Revolving Fund was established.

** \$6.7 million Capitalization Grant funds.

*** The 2018 DWRf Capitalization Grant was awarded on July 31, 2018. These numbers are included to reflect the Grant.

**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

| Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|----------------|---------------------------------------|-------------------|------------------|----------------|---|---------------|------------|-------------|
| 140010D | Academy Water and Sanitation District | | Colorado Springs | El Paso | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$2,100,000 | 810 | Gov |
| 130350D | Aguilar, Town of | | Aguilar | Las Animas | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$22,700,000 | 497 | Gov |
| 140020D | Akron, Town of | | Akron | Washington | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$720,000 | 2,003 | Gov |
| 190100D | Alameda Water and Sanitation District | | Lakewood | Jefferson | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$1,472,000 | 1650 | Gov |
| 140030D | Alamosa, City of | | Alamosa | Alamosa | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$7,000,000 | 9,671 | Gov |
| 140050D | Alma, Town of | | Alma | Park | Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Water Meters; Green Infrastructure | \$295,000 | 290 | Gov |
| 140080D | Arabian Acres Metropolitan District | | Woodland Park | Teller | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$12,320,000 | 392 | Gov |
| 143540D | Arapahoe County | Galbraith Estates | Strasburg | Arapahoe | Improvement/Expansion of Water Treatment Facility; Water Supply Facilities | \$225,000 | 17 | PNFP |
| 140090D | Arriba, Town of | | Arriba | Lincoln | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$1,275,000 | 158 | Gov |
| 130130D | Arvada, City of | | Arvada | Jefferson | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meter | \$203,200,000 | 115,000 | Gov |
| 143550D | Aspen Park Metropolitan District | | Aspen Park | Jefferson | Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$1,000,000 | 200 | Gov |

**DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

| Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|----------------|---|--------------------|--------------|--------------------|---|---------------|------------|-------------|
| 140130D | Aurora, City of | | Aurora | Adams; Arapahoe | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$640,177,831 | 366,600 | Gov |
| 160060D | Avondale Water and Sanitation District | | Avondale | Pueblo | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$4,840,000 | 1,585 | Gov |
| 960060D | Baca Grande Water and Sanitation District | | Crestone | Saguache | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$5,526,000 | 1,200 | Gov |
| 190120D | Bailey Water and Sanitation District | | Bailey | Park | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan | \$1,510,000 | 300 | Gov |
| 140140D | Baseline Water District | | Boulder | Boulder | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$1,040,000 | 1,000 | Gov |
| 140150D | Bayfield, Town of | | Bayfield | La Plata | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$1,500,000 | 2,635 | Gov |
| 180020D | Bear Creek Land Owners Association | | Antonito | Conejos | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$800,000 | 160 | PNFP |
| 140170D | Bell Mountain Ranch Metropolitan District | BMR Metro District | Castle Rock | Douglas | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Green Infrastructure | \$17,000,000 | 1,200 | Gov |
| 960070D | Bennett, Town of | | Bennett | Adams | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$141,330,500 | 2,400 | Gov |
| 140200D | Berthoud, Town of | | Berthoud | Larimer | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$7,000,000 | 7,500 | Gov |
| 140210D | Bethune, Town of | | Bethune | Kit Carson | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$470,000 | 231 | Gov |

**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

| Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|----------------|---------------------------------------|--------------|--------------|----------------|---|---------------|------------|-------------|
| 160070D | Beulah Water Works District | | Beulah | Pueblo | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$5,500,000 | 400 | Gov |
| 140220D | Black Hawk, City of | | Black Hawk | Gilpin | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan | \$6,127,480 | 118 | Gov |
| 090710D | Blue Mountain Water District | | Golden | Jefferson | Improvement/Expansion of Water Treatment Facilities; Water Meters | \$1,000,000 | 380 | Gov |
| 170020D | Blue River Valley Ranch Lakes | | Silverthorne | Summit | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$1,500,000 | 130 | PNFP |
| 140250D | Bone Mesa Domestic Water District | | Paonia | Delta | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$1,662,171 | 425 | Gov |
| 130570D | Boone, Town of | | Boone | Pueblo | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$1,940,000 | 268 | Gov |
| 140260D | Boulder, City of | | Boulder | Boulder | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure | \$265,752,780 | 115,000 | Gov |
| 140270D | Branson, Town of | | Branson | Las Animas | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines | \$1,393,565 | 65 | Gov |
| 140280D | Breckenridge, Town of | | Breckenridge | Summit | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$127,969,000 | 36,000 | Gov |
| 170030D | Brighton, City of | | Brighton | Adams, Weld | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$156,500,000 | 45,000 | Gov |
| 140290D | Bristol Water and Sanitation District | | Bristol | Prowers | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Source Water Protection Plan; Green Infrastructure | \$375,000 | 150 | Gov |
| 160080D | Brook Forest Water District | | Evergreen | Jefferson | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$850,000 | 994 | Gov |
| 140300D | Brookside, Town of | | Brookside | Fremont | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$460,000 | 249 | Gov |
| 130170D | Broomfield, City and County of | | Broomfield | Broomfield | Improvement/Expansion of Water Treatment Facilities | \$40,000,000 | 65,000 | Gov |
| 143660D | Brush, City of | | Brush | Morgan | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$877,750 | 5,400 | Gov |

**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

| Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|----------------|--|--------------|-----------------|----------------|--|---------------|------------|-------------|
| 140320D | Buena Vista, Town of | | Buena Vista | Chaffee | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Source Water Protection Plan | \$9,250,000 | 2,913 | Gov |
| 130630D | Buffalo Creek Water District | | Buffalo Creek | Jefferson | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$320,700 | 125 | Gov |
| 160090D | Buffalo Mountain Metropolitan District | | Silverthorne | Summit | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$3,000,000 | 8,000 | Gov |
| 961890D | Burlington, City of | | Burlington | Kit Carson | Improvement/Expansion of Water Treatment Facilities; Water Meters; Source Water Protection Plan | \$20,000,000 | 4,000 | Gov |
| 140330D | Calhan, Town of | | Calhan | El Paso | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$3,000,000 | 795 | Gov |
| 140340D | Campo, Town of | | Campo | Baca | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$540,000 | 102 | Gov |
| 140350D | Canon City, City of | | Canon City | Fremont | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$31,465,000 | 34,800 | Gov |
| 140360D | Carbondale, Town of | | Carbondale | Garfield | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Source Water Protection Plan; Green Infrastructure | \$2,910,000 | 6,600 | Gov |
| 140370D | Cascade Metropolitan District No. 1 | | Cascade | El Paso | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$5,770,000 | 1,500 | Gov |
| 140380D | Castle Rock, Town of | | Castle Rock | Douglas | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$522,535,780 | 65,160 | Gov |
| 140390D | Cedaredge, Town of | | Cedaredge | Delta | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$7,506,000 | 2,300 | Gov |
| 190370D | Centennial Water and Sanitation District | | Highlands Ranch | Douglas | Improvement/Expansion of Water Treatment Facilities | \$50,000,000 | 98,769 | Gov |
| 140400D | Center, Town of | | Center | Saguache | Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure | \$8,500,000 | 2,400 | Gov |
| 140410D | Central City, City of | | Central City | Gilpin | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan | \$5,410,000 | 724 | Gov |
| 190380D | Chateau Chaparral Owners Association | | Nathrop | Chaffee | Water Storage Facilities | \$200,000 | 700 | PNFP |

**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

| Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|----------------|--|--------------|-------------------|----------------|---|-----------------|------------|-------------|
| 140420D | Cheraw, Town of | | Cheraw | Otero | Improvement/Expansion of Water Treatment Facilities; Water Supply Facilities | \$70,000 | 252 | Gov |
| 140430D | Cherokee Metropolitan District | | Colorado Springs | El Paso | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$60,930,000 | 23,000 | Gov |
| 140440D | Cheyenne Wells, Town of | | Cheyenne Wells | Cheyenne | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$10,722,000 | 945 | Gov |
| 140450D | Clifton Water District | | Clifton | Mesa | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Project | \$15,250,000 | 35,000 | Gov |
| 140460D | Coal Creek, Town of | | Coal Creek | Fremont | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$800,000 | 308 | Gov |
| 140470D | Collbran, Town of | | Collbran | Mesa | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$1,525,000 | 660 | Gov |
| 160110D | Colorado Centre Metropolitan District | | Colorado Springs | El Paso | Water Supply Facilities | \$310,000 | 3,600 | Gov |
| 160120D | Colorado City Metropolitan District | | Colorado City | Pueblo | Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$6,418,000 | 2,500 | Gov |
| 170430D | Colorado Outward Bound School | | Leadville | Lake | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$220,000 | 78 | PNFP |
| 130190D | Colorado Springs Utilities | | Colorado Springs, | El Paso | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$1,533,906,712 | 470,000 | Gov |
| 140490D | Columbine Lake Water District | | Grand Lake | Grand | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines | \$2,000,000 | 1,550 | Gov |
| 140500D | Conifer Metropolitan District | | Littleton | Jefferson | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$950,000 | 500 | Gov |
| 190130D | Copper Mountain Consolidated Metropolitan District | | Copper Mountain | Summit | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$1,910,000 | 5,000 | Gov |

**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

| Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|----------------|---|---|------------------|----------------|---|--------------|------------|-------------|
| 130790D | Cortez, City of | | Cortez | Montezuma | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$20,500,000 | 8,700 | Gov |
| 140510D | Costilla County | Costilla County Water & Sanitation System | San Luis | Costilla | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$1,300,000 | 500 | Gov |
| 130070D | Costilla County | Garcia Domestic Water System | San Luis | Costilla | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters | \$1,050,000 | 100 | Gov |
| 150030D | Costilla County | Viejo San Acacio | Viejo San Acacio | Costilla | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$1,600,000 | 45 | Gov |
| 160140D | Cottonwood Water and Sanitation District | | Parker | Douglas | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$28,750,000 | 5,000 | Gov |
| 140520D | Craig, City of | | Craig | Moffat | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Green Infrastructure | \$22,000,000 | 9,500 | Gov |
| 140530D | Crawford, Town of | | Crawford | Delta | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$1,035,000 | 425 | Gov |
| 160160D | Creek Side Estates Water District | Creek Side Estates HOA | Brighton | Adams | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$2,200,000 | 225 | PNFP |
| 190140D | Crested Butte South Metropolitan District | | Crested Butte | Gunnison | Water Supply Facilities | \$200,000 | 1,500 | Gov |
| 140560D | Crested Butte, Town of | | Crested Butte | Gunnison | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$3,500,000 | 1,647 | Gov |
| 140580D | Cripple Creek, City of | | Cripple Creek | Teller | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$5,485,000 | 1,250 | Gov |
| 140590D | Crook, Town of | | Crook | Logan | Water Storage Facilities; Source Water Protection Plan | \$15,000 | 182 | Gov |
| 170080D | Crowley County | Crowley County Water System | Ordway | Crowley | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$606,030 | 2,000 | Gov |
| 140610D | Crowley, Town of | | Crowley | Crowley | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$820,000 | 194 | Gov |

**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

| Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|----------------|---|--------------|------------------|----------------|---|--------------|------------|-------------|
| 140620D | Cucharas Sanitation and Water District | | Cucharas | Huerfano | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$2,319,000 | 1,200 | Gov |
| 180030D | Dallas Creek Water Company | | Montrose | Ouray | Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines | \$750,000 | 3,500 | PNFP |
| 170090D | De Beque, Town of | | De Beque | Mesa | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$1,650,000 | 506 | Gov |
| 190010D | Deer Creek Water District | | Parker | Elbert | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$1,650,000 | 770 | Gov |
| 160170D | Deer Trail, Town of | | Deer Trail | Arapahoe | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$2,200,000 | 616 | Gov |
| 150040D | Del Norte, Town of | | Del Norte | Rio Grande | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$3,575,000 | 1,655 | Gov |
| 140650D | Delta, City of | | Delta | Delta | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$27,000,000 | 9,000 | Gov |
| 143100D | Denver Southeast Suburban Water and Sanitation District | | Parker | Douglas | Improvement/Expansion of Water Treatment Plant; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$11,000,000 | 15,000 | Gov |
| 140660D | Dillon Valley Metropolitan District | | Dillon | Summit | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$10,000,000 | 3,000 | Gov |
| 140670D | Dillon, Town of | | Dillon | Summit | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$6,200,000 | 3,254 | Gov |
| 190160D | Dinosaur, Town of | | Dinosaur | Moffat | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$810,000 | 339 | Gov |
| 140690D | Divide MPC Metropolitan District No. 1 & No. 2 | | Divide | Teller | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters | \$750,000 | 189 | Gov |
| 160180D | Divide South Water User's Association and Ditch Company | | Divide | Teller | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$68,000 | 55 | PNFP |
| 140710D | Donala Water and Sanitation District | | Colorado Springs | El Paso | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Green Infrastructure | \$20,500,000 | 8,550 | Gov |
| 140720D | Durango West Metropolitan District No. 2 | | Durango | La Plata | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters | \$785,000 | 900 | Gov |

**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

| Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|----------------|--|--------------|--------------|----------------|--|---------------|------------|-------------|
| 140730D | Durango, City of | | Durango | La Plata | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure | \$76,885,000 | 18,465 | Gov |
| 140740D | Eads, Town of | | Eads | Kiowa | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$745,000 | 677 | Gov |
| 140760D | Eagle, Town of | | Eagle | Eagle | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Green Infrastructure | \$16,957,400 | 7,000 | Gov |
| 140770D | East Alamosa Water and Sanitation District | | Alamosa | Alamosa | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure | \$4,800,000 | 1,700 | Gov |
| 190170D | East Larimer County Water District | | Fort Collins | Larimer | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$36,610,000 | 20,503 | Gov |
| 170120D | East Valley Metropolitan District | | Centennial | Arapahoe | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$250,000 | 350 | Gov |
| 140790D | Eckley, Town of | | Eckley | Yuma | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$1,500,000 | 257 | Gov |
| 140810D | Elbert Water and Sanitation District | | Elbert | Elbert | Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$880,000 | 230 | Gov |
| 160190D | Eleven Mile Ranch Association HOA | | Lake George | Park | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines | \$65,200 | 103 | PNFP |
| 140830D | Empire, Town of | | Empire | Clear Creek | Improvement/Expansion of Water Treatment Facility; Water Supply Facilities; Water Meters | \$1,290,825 | 282 | Gov |
| 140840D | Erie, Town of | | Erie | Boulder; Weld | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure | \$274,407,500 | 26,250 | Gov |
| 160510D | Estes Park, Town of | | Estes Park | Larimer | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$40,500,000 | 12,000 | Gov |
| 190180D | Eureka Water Company | | Rocky Ford | Otero | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$750,000 | 350 | Gov |
| 140860D | Evans, City of | | Evans | Weld | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$3,500,000 | 21,615 | Gov |
| 140870D | Evergreen Metropolitan District | | Evergreen | Jefferson | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan | \$17,630,500 | 13,900 | Gov |

**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

| Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|----------------|--|------------------------|-----------------|----------------|---|---------------|------------|-------------|
| 140880D | Fairplay, Town of | | Fairplay | Park | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$7,000,000 | 800 | Gov |
| 170450D | Falls Creek Ranch Homeowners Association | | Durango | La Plata | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$4,600,000 | 250 | PNFP |
| 140900D | Federal Heights, City of | | Federal Heights | Adams | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$16,350,000 | 11,678 | Gov |
| 140920D | Flagler, Town of | | Flagler | Kit Carson | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$550,000 | 554 | Gov |
| 170130D | Fleming, Town of | | Fleming | Logan | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$100,000 | 400 | Gov |
| 140930D | Florence, City of | | Florence | Fremont | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan; Green Infrastructure | \$21,750,000 | 7,495 | Gov |
| 180040D | Florida River Estates Homeowners Association | | Durango | La Plata | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$1,960,000 | 350 | PNFP |
| 140940D | Florissant Water and Sanitation District | | Florissant | Teller | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan | \$7,450,000 | 250 | Gov |
| 140950D | Forest Hills Metropolitan District | | Genesee | Jefferson | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$3,030,000 | 350 | Gov |
| 140960D | Forest Lakes Metropolitan District (La Plata County) | | Forest Lakes | La Plata | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$3,500,000 | 2,005 | Gov |
| 140970D | Forest View Acres Water District | | Monument | El Paso | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$4,800,000 | 855 | Gov |
| 140980D | Fort Collins, City of | Fort Collins Utilities | Fort Collins | Larimer | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure | \$109,140,000 | 166,000 | Gov |
| 141000D | Fort Lupton, City of | | Fort Lupton | Weld | Improvement/Expansion of Water Treatment Facility; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$25,000,000 | 7,500 | Gov |
| 141010D | Fort Morgan, City of | | Fort Morgan | Morgan | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$11,050,000 | 12,000 | Gov |

**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

| Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|----------------|---------------------------------------|--|------------------|----------------|--|--------------|------------|-------------|
| 141020D | Fountain, City of | | Fountain | El Paso | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$91,000,000 | 28,000 | Gov |
| 141030D | Fowler, Town of | | Fowler | Otero | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$3,525,000 | 1,147 | Gov |
| 141050D | Fraser, Town of | | Fraser | Grand | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$18,250,000 | 2,000 | Gov |
| 170140D | Frederick, Town of | | Frederick | Weld | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$1,200,000 | 11,090 | Gov |
| 143410D | Fruitland Domestic Water Company | | Crawford | Montrose | Water Supply Facilities | \$90,000 | 350 | PNFP |
| 141070D | Gardner Water and Sanitation District | Gardner Water & Sanitation Public Improvement District | Gardner | Huerfano | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$620,000 | 113 | Gov |
| 141090D | Genesee Water and Sanitation District | | Genesee | Jefferson | Construction or Rehabilitation of Distribution and/or Transmission Lines; Green Infrastructure | \$3,500,000 | 4,010 | Gov |
| 190190D | Genoa, Town of | | Genoa | Lincoln | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters | \$450,000 | 71 | Gov |
| 141110D | Georgetown, Town of | | Georgetown | Clear Creek | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$2,750,000 | 1,400 | Gov |
| 141120D | Gilcrest, Town of | | Gilcrest | Weld | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$2,800,000 | 1,200 | Gov |
| 190200D | Glenview Subdivision | | Buena Vista | Chaffee | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$650,000 | 100 | PNFP |
| 141140D | Glenwood Springs, City of | | Glenwood Springs | Garfield | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$7,365,000 | 9,614 | Gov |
| 143490D | Granada Water Association | | Lamar | Prowers | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$450,000 | 254 | PNFP |
| 160210D | Granada, Town of | | Granada | Prowers | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$2,167,000 | 503 | Gov |

**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

| Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|----------------|---|---|----------------|----------------|---|--------------|------------|-------------|
| 141150D | Granby, Town of | - Moraine Park Water System; - North Service Area Water Enterprise; - South Service Area Water Enterprise | Granby | Grand | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$33,015,000 | 1,800 | Gov |
| 141160D | Granby/Silver Creek Water and Wastewater Authority | | Granby | Grand | New Water Treatment Facilities | \$6,000,000 | 12,500 | Gov |
| 141180D | Grand Junction, City of | | Grand Junction | Mesa | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters; Source Water Protection Plan | \$40,190,000 | 27,000 | Gov |
| 131260D | Grand Lake, Town of | | Grand Lake | Grand | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Green Infrastructure | \$3,911,000 | 471 | Gov |
| 160220D | Grand Mesa Metropolitan District No. 2 | | Mesa | Mesa | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$1,350,000 | 2,000 | Gov |
| 141190D | Greatrock North Water and Sanitation District | | Lakewood | Adams | New Water Treatment Facilities; Water Supply Facilities | \$2,200,000 | 1,125 | Gov |
| 143370D | Greetville / Carbondale Water Association | | Trinidad | Las Animas | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$350,375 | 127 | PNFP |
| 141210D | Gunnison County - Dos Rios Water | | Gunnison | Gunnison | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$3,900,000 | 1,363 | Gov |
| 141220D | Gunnison County - Somerset Domestic WD | | Somerset | Gunnison | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$1,000,000 | 250 | Gov |
| 190210D | Hartman, Town of | | Hartman | Prowers | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$2,750,000 | 110 | Gov |
| 170160D | Hazeltine Heights Water and Sanitation District | | Henderson | Adams | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$95,070 | 175 | Gov |
| 180150D | Heeney Water District | | Silverthorne | Summit | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$40,000 | 200 | Gov |
| 160240D | Hidden Valley Mutual Water Company | | Evergreen | Jefferson | Improvement/Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines | \$2,000,000 | 150 | PNFP |
| 190220D | Hidden Valley Water District / Hidden Valley Mutual Water Company | | Evergreen | Jefferson | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$3,850,000 | 150 | PNFP |

**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

| Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|----------------|---|--------------|---------------------|-------------------|---|--------------|------------|-------------|
| 141260D | Highland Lakes Water District | | Divide | Teller | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$4,020,000 | 732 | Gov |
| 141270D | Hi-Land Acres Water and Sanitation District | | Brighton | Adams | New Water Treatment Facilities; Water Supply Facilities | \$2,500,000 | 420 | Gov |
| 170170D | Holly, Town of | | Holly | Prowers | Water Supply Facilities | \$400,000 | 800 | Gov |
| 150110D | Homestead Improvement Association | | La Junta | Otero | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$321,000 | 81 | PNFP |
| 143030D | Hooper, Town of | | Hooper | Alamosa | New Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$600,000 | 120 | Gov |
| 141280D | Hot Sulphur Springs, Town of | | Hot Sulphur Springs | Grand | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$850,000 | 539 | Gov |
| 141290D | Hotchkiss, Town of | | Hotchkiss | Delta | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan; Green Infrastructure | \$9,750,000 | 1,500 | Gov |
| 160260D | Hugo, Town of | | Hugo, | Lincoln | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$2,400,000 | 761 | Gov |
| 141310D | Idaho Springs, City of | | Idaho Springs | Clear Creek | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$10,000,000 | 9,390 | Gov |
| 020180D | Idledale Water and Sanitation District | | Lakewood | Jefferson | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters | \$2,108,000 | 187 | Gov |
| 141320D | Ignacio, Town of | | Ignacio | La Plata | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$6,070,159 | 780 | Gov |
| 141330D | Iliff, Town of | | Iliff | Logan | Water Meters | \$25,000 | 260 | Gov |
| 160270D | Inverness Water and Sanitation District | | Englewood | Douglas; Arapahoe | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$12,800,000 | 10,000 | Gov |
| 141340D | Jamestown, Town of | | Jamestown | Boulder | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$1,320,000 | 280 | Gov |
| 141350D | Julesburg, Town of | | Julesburg | Sedgwick | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines | \$1,500,000 | 1,225 | Gov |

**DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

| Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|----------------|---------------------------------------|--------------|--------------|----------------|---|---------------|------------|-------------|
| 190230D | Karval Water Users, Inc. | | Karval | Lincoln | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan | \$358,500 | 65 | PNFP |
| 141360D | Keenesburg, Town of | | Keenesburg | Weld | Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Water Supply Facilities | \$12,500,000 | 1,600 | Gov |
| 141380D | Kim, Town of | | Kim | Las Animas | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$520,000 | 67 | Gov |
| 190240D | Kiowa Water and Waste Water Authority | | Kiowa | Elbert | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$1,810,000 | 750 | Gov |
| 180060D | Kiowa, Town of | | Kiowa | Elbert | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$750,000 | 859 | Gov |
| 141390D | Kit Carson, Town of | | Kit Carson | Cheyenne | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure | \$2,000,000 | 223 | Gov |
| 190250D | Kremmling, Town of | | Kremmling | Grand | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines | \$1,240,000 | 1850 | Gov |
| 170190D | La Jara, Town of | | La Jara | Conejos | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$750,000 | 818 | Gov |
| 141410D | La Junta, City of | | La Junta | Otero | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$10,500,000 | 9,000 | Gov |
| 141420D | La Plata Archuleta Water District | | Durango | La Plata | New Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$122,000,000 | 250 | Gov |
| 141440D | La Plata West Water Authority | | Durango | La Plata | New Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$12,300,000 | 850 | Gov |
| 141450D | La Veta, Town of | | La Veta | Huerfano | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$3,400,000 | 777 | Gov |
| 141460D | Lafayette, City of | | Lafayette | Boulder | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$25,500,000 | 30,000 | Gov |
| 141470D | Lake City, Town of | | Lake City | Hinsdale | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$1,750,000 | 2,500 | Gov |

**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

| Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|----------------|------------------------------|---|--------------|----------------|---|--------------|------------|-------------|
| 141490D | Lake Durango Water Authority | | Durango | La Plata | Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$4,986,800 | 3,000 | Gov |
| 170040D | Lakewood, City of | | Lakewood | Jefferson | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$5,000,000 | 5,500 | Gov |
| 141510D | Lamar, City of | | Lamar | Prowers | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan; Green Infrastructure | \$7,950,000 | 7,800 | Gov |
| 141520D | Larimer County | Charles Heights Water Association | Estes Park | Larimer | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$1,150,000 | 150 | PNFP |
| 141530D | Larimer County | Glacier View Meadows 12th Filing | Livermore | Larimer | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines | \$170,000 | 85 | PNFP |
| 141540D | Larimer County | Glacier View Meadows Water and Sewer Association | Livermore | Larimer | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$400,000 | 500 | PNFP |
| 170210D | Larimer County | High Country Estates | Fort Collins | Larimer | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$1,150,000 | 56 | PNFP |
| 141550D | Larimer County | Hondius Water Users Association | Estes Park | Larimer | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$3,200,000 | 300 | PNFP |
| 160280D | Larimer County | Little Prospect Mountain | Estes Park | Larimer | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$350,000 | 18 | PNFP |
| 141560D | Larimer County | Lower Venner Ranch, Upper Venner Ranch, Koral Heights, Little Prospect Mountain | Estes Park | Larimer | Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$7,950,000 | 300 | PNFP |
| 141570D | Larimer County | Red Feather Lakes | Fort Collins | Larimer | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$4,000,000 | 500 | PNFP |
| 150060D | Larimer County | Wonderview Condominium Association | Estes Park | Larimer | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$400,000 | 60 | PNFP |
| 141580D | Larkspur, Town of | | Larkspur | Douglas | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$3,000,000 | 189 | Gov |
| 141590D | Las Animas, City of | | Las Animas | Bent | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$4,520,000 | 2,184 | Gov |

**DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

| Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|----------------|--|--------------|------------------|----------------|---|--------------|------------|-------------|
| 141600D | Left Hand Water District | | Niwot | Boulder | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$25,500,000 | 20,087 | Gov |
| 141610D | Limon, Town of | | Limon | Lincoln | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters | \$2,600,000 | 5,600 | Gov |
| 160290D | Lincoln, County of | | Hugo | Lincoln | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$620,000 | 5,420 | Gov |
| 091080D | Lochbuie, Town of | | Lochbuie | Weld | Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Water Storage Facilities; Water Supply Facilities; Water Meters | \$8,000,000 | 13,900 | Gov |
| 141620D | Log Lane Village, Town of | | Log Lane Village | Morgan | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines | \$650,000 | 1,106 | Gov |
| 141640D | Longmont, City of | | Longmont | Boulder | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$83,431,450 | 94,000 | Gov |
| 141650D | Lookout Mountain Water District | | Golden | Jefferson | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$11,850,000 | 1,300 | Gov |
| 141660D | Louisville, City of | | Louisville | Boulder | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$13,029,000 | 21,287 | Gov |
| 141670D | Louviers Water and Sanitation District | | Louviers | Douglas | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$9,617,000 | 269 | Gov |
| 170240D | Lyons, Town of | | Lyons | Boulder | Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Green Infrastructure | \$6,500,000 | 1,950 | Gov |
| 190260D | Manassa, Town of | | Manassa | Conejos | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$2,500,000 | 983 | Gov |
| 141710D | Manitou Springs, City of | | Manitou Springs | El Paso | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$56,485,000 | 5,200 | Gov |
| 141720D | Manzanola, Town of | | Manzanola | Otero | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$845,000 | 452 | Gov |

**DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

| Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|----------------|---|--------------|-------------------|----------------|---|--------------|------------|-------------|
| 143500D | May Valley Water Association | | Wiley | Prowers | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$16,300,000 | 1,500 | PNFP |
| 143140D | McClave Water Association | | McClave | Bent | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$470,000 | 450 | PNFP |
| 030070D | Meadow Mountain Water Supply Company | | Allenspark | Boulder | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$3,200,000 | 80 | PNFP |
| 141750D | Mesa Water and Sanitation District | | Mesa | Mesa | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters | \$625,000 | 170 | Gov |
| 160300D | Mill Creek Park Water Improvement Association | | Dumont | Clear Creek | Water Storage Facilities | \$40,000 | 67 | PNFP |
| 141770D | Milliken, Town of | | Milliken | Weld | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$25,700,000 | 5,900 | Gov |
| 141780D | Minturn, Town of | | Minturn | Eagle | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines | \$9,000,000 | 1,200 | Gov |
| 190390D | Montezuma Water Company | | Dolores | Montezuma | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$17,750,000 | 13,500 | PNFP |
| 141790D | Monte Vista, City of | | Monte Vista | Rio Grande | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$6,500,000 | 4,242 | Gov |
| 170260D | Montrose, City of | | Montrose | Montrose | Improvement/Expansion of Water Treatment Facility; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$10,255,000 | 19,000 | Gov |
| 030420D | Monument, Town of | | Monument | El Paso | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$23,750,000 | 4,100 | Gov |
| 131740D | Morgan County Quality Water District | | Fort Morgan | Morgan | Water Storage Facilities; Water Supply Facilities | \$5,500,000 | 6,500 | Gov |
| 141800D | Morrison Creek Metropolitan Water and Sanitation District | | Stagecoach | Routt | Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$13,000,000 | 1,000 | Gov |
| 141810D | Morrison, Town of | | Morrison | Jefferson | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$6,329,754 | 9,887 | Gov |
| 141830D | Mount Werner Water and Sanitation District | | Steamboat Springs | Routt | Water Supply Facilities | \$2,000,000 | 18,000 | Gov |

**DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

| Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|----------------|--|--------------|---------------------------|----------------|--|--------------|------------|-------------|
| 141840D | Mountain View Villages Water and Sanitation District | | Leadville | Lake | Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$2,000,000 | 1,000 | Gov |
| 160310D | Mountain View, Town of | | Mountain View | Jefferson | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$3,500,000 | 529 | Gov |
| 141850D | Mountain Water and Sanitation District | | Conifer | Jefferson | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$5,000,000 | 900 | Gov |
| 170270D | Mt. Crested Butte Water and Sanitation District | | Town of Mt. Crested Butte | Gunnison | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$17,000,000 | 3,500 | Gov |
| 141870D | Naturita, Town of | | Naturita | Montrose | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$50,000 | 540 | Gov |
| 141890D | Nederland, Town of | | Nederland | Boulder | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$6,750,000 | 1,600 | Gov |
| 141910D | North Shore Water District | | Granby | Grand | Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Water Supply Facilities | \$2,000,000 | 378 | Gov |
| 190270D | North Table Mountain Water and Sanitation District | | Golden | Jefferson | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$49,500,000 | 10000 | Gov |
| 170280D | North Washington Water Users Association | | Eastlake | Adams | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters | \$1,740,000 | 130 | PNFP |
| 141940D | Norwood Water Commission, Town of Norwood | | Norwood | San Miguel | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$7,461,180 | 1,500 | Gov |
| 141950D | Nucla, Town of | | Nucla | Montrose | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$1,700,000 | 711 | Gov |
| 141970D | Oak Creek, Town of | | Oak Creek | Routt | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$10,375,000 | 914 | Gov |
| 141980D | Olathe, Town of | | Olathe | Montrose | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure | \$1,350,010 | 1,850 | Gov |
| 141990D | Olde Stage Water District | | Boulder | Boulder | Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Water Supply Facilities | \$140,000 | 250 | Gov |
| 142000D | Olney Springs, Town of | | Olney Springs | Crowley | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$4,250,000 | 350 | Gov |

**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

| Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|----------------|---|--------------|------------------|----------------|---|--------------|------------|-------------|
| 142010D | Ophir, Town of | | Ophir | San Miguel | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure | \$700,000 | 191 | Gov |
| 190280D | Orchard City, Town of | | Orchard City | Delta | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$4,150,000 | 3100 | Gov |
| 142020D | Ordway, Town of | | Ordway | Crowley | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$1,910,000 | 1,464 | Gov |
| 142030D | Ouray, City of | | Ouray | Ouray | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$11,200,000 | 1,100 | Gov |
| 142050D | Pagosa Area Water and Sanitation District | | Pagosa Springs | Archuleta | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$15,835,800 | 10,000 | Gov |
| 142060D | Paint Brush Hills Metropolitan District | | Falcon | El Paso | New Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$7,600,000 | 3,250 | Gov |
| 142070D | Palisade, Town of | | Palisade | Mesa | Construction or Rehabilitation of Distribution and/or Transmission Lines; Green Infrastructure | \$450,000 | 3,060 | Gov |
| 142080D | Palmer Lake, Town of | | Palmer Lake | El Paso | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$2,100,000 | 2,500 | Gov |
| 160340D | Panorama Ranches Homeowners Association | | Carbondale | Garfield | Improvement/Expansion of Water Treatment Facilities; Water Supply Facilities | \$160,000 | 113 | PNFP |
| 130200D | Paonia, Town of | | Paonia | Delta | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$7,400,000 | 1,693 | Gov |
| 190290D | Parachute, Town of | | Parachute | Garfield | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$5,000,000 | 1113 | Gov |
| 190020D | Paradise Acres Homeowners Association | | La Veta | Huerfano | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$110,000 | 65 | PNFP |
| 142110D | Park Forest Water District | | Colorado Springs | El Paso | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$4,813,000 | 1,000 | Gov |

**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

| Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|----------------|---|--------------|------------------|------------------------|--|--------------|------------|-------------|
| 160350D | Patterson Valley Water Company | | Rocky Ford | Otero | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$3,100,000 | 150 | PNFP |
| 142130D | Peetz, Town of | | Peetz | Logan | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$670,000 | 238 | Gov |
| 143050D | Penrose Water District | | Penrose | Fremont | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$250,000 | 3,285 | Gov |
| 142140D | Perry Park Water and Sanitation District | | Larkspur | Douglas | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$5,103,533 | 3,500 | Gov |
| 190300D | Pine Brook Water District | | Boulder | Boulder | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Source Water Protection Plan | \$21,800,000 | 1100 | Gov |
| 990350D | Pine Drive Water District | | Beulah | Pueblo | Water Supply Facilities | \$331,630 | 250 | Gov |
| 142170D | Pinewood Springs Water District | | Pinewood Springs | Larimer | Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Water Meters; Source Water Protection Plan | \$1,875,000 | 900 | Gov |
| 190310D | Pinon Hills Water Users Association | | Walsenburg | Huerfano | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$545,000 | 68 | PNFP |
| 142180D | Platteville, Town of | | Platteville | Weld | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$2,000,000 | 2,800 | Gov |
| 142190D | Poncha Springs, Town of | | Poncha Springs | Chaffee | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$2,300,000 | 771 | Gov |
| 142200D | Pritchett, Town of | | Pritchett | Baca | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$230,000 | 144 | Gov |
| 142210D | Project 7 Water Authority | | Montrose | Montrose, Delta, Ouray | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$56,000,000 | 49,500 | Gov |
| 160390D | Prosperity Lane Water and Sewer Association | | Lamar | Prowers | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$40,000 | 400 | PNFP |
| 142220D | Pueblo Board of Water Works | | Pueblo | Pueblo | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$73,284,300 | 110,000 | Gov |
| 142230D | Pueblo West Metropolitan District | | Pueblo West | Pueblo | Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Water Meters; Green Infrastructure | \$16,470,000 | 35,000 | Gov |

**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

| Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|----------------|--|--------------|------------------|----------------|---|--------------|------------|-------------|
| 170300D | Ramah, Town of | | Ramah | El Paso | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$5,155,000 | 127 | Gov |
| 142260D | Rangely, Town of | | Rangely | Rio Blanco | New Water Treatment Facilities; Water Storage Facilities; Water Meters | \$23,000,000 | 2,100 | Gov |
| 180070D | Red Canyon Acres Homeowners Association | | Eagle | Eagle | Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Water Meters | \$50,000 | 31 | PNFP |
| 142270D | Red Cliff, Town of | | Red Cliff | Eagle | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$1,000,000 | 451 | Gov |
| 142280D | Red Rock Valley Estates Water District | | Colorado Springs | EL PASO | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure | \$1,545,000 | 300 | Gov |
| 142290D | Rico, Town of | | Rico | Dolores | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$2,164,514 | 300 | Gov |
| 160420D | Ridgewood Water District | | Woodland Park | Teller | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$1,078,000 | 200 | Gov |
| 142310D | Ridgway, Town of | | Ridgway | Ouray | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan | \$4,350,000 | 1,000 | Gov |
| 142320D | Rifle, City of | | Rifle | Garfield | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$75,000,000 | 9,744 | Gov |
| 143070D | Rock Creek Mesa Water District | | Colorado Springs | El Paso | Improvement/Expansion of Water Treatment Facility | \$1,313,500 | 696 | Gov |
| 142340D | Rockvale, Town of | | Rockvale | Fremont | Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$1,215,000 | 511 | Gov |
| 180080D | Romeo, Town of | | Romeo | Conejos | Improvement/Expansion of Water Treatment Facility; Water Meters | \$600,000 | 335 | Gov |
| 143520D | Rosewood Hills Property and Homeowners Association | | Woodland Park | Teller | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$2,850,000 | 150 | PNFP |

**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

| Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|----------------|--|-------------------------|-------------------|--------------------|--|--------------|------------|-------------|
| 142360D | Round Mountain Water and Sanitation District | | Westcliffe | Custer | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$2,900,000 | 1,200 | Gov |
| 142370D | Routt County | Community of Phippsburg | Steamboat Springs | Routt | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$350,000 | 296 | Gov |
| 142390D | Roxborough Water and Sanitation District | | Littleton | Douglas; Jefferson | Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines | \$8,000,000 | 10,400 | Gov |
| 142400D | Rye, Town of | | Rye | Pueblo | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$800,000 | 153 | Gov |
| 142410D | Saguache, Town of | | Saguache | Saguache | Water Storage Facilities; Water Supply Facilities; Water Meters | \$3,050,000 | 500 | Gov |
| 142420D | Salida, City of | | Salida | Chaffee | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$11,200,000 | 5,700 | Gov |
| 142430D | San Juan River Village Metropolitan District | | Pagosa Springs | Archuleta | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$325,000 | 500 | Gov |
| 142440D | San Luis Water and Sanitation District | | San Luis | Costilla | Water Supply Facilities | \$831,008 | 629 | Gov |
| 142450D | Security Water District | | Colorado Springs | El Paso | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Green Infrastructure | \$20,000,000 | 20,000 | Gov |
| 142460D | Sedalia Water and Sanitation District | | Sedalia | Douglas | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$10,800,000 | 215 | Gov |
| 180090D | Shannon Water and Sanitation District | | Boulder | Boulder | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Green Infrastructure | \$1,950,000 | 320 | Gov |
| 143080D | Sheridan Lake Water District | | Sheridan Lake | Kiowa | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$1,382,000 | 88 | Gov |
| 180110D | Shores of Shadow Mountain Homeowners Association | | Tabernash | Grand | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$100,000 | 138 | PNFP |
| 142510D | Silver Plume, Town of | | Silver Plume | Clear Creek | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$500,000 | 208 | Gov |

**DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

| Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|----------------|--|--------------|-------------------|----------------|---|--------------|------------|-------------|
| 142520D | Silverton, Town of | | Silverton | San Juan | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$4,500,000 | 650 | Gov |
| 132320D | Simla, Town of | | Simla | Elbert | Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$340,000 | 649 | Gov |
| 190320D | Snake River Water District | | Dillon | Summit | Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities | \$14,000,000 | 15000 | Gov |
| 170320D | Somerset Domestic Water District | | Gunnison | Gunnison | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$1,000,000 | 100 | Gov |
| 180120D | South Adams County Water and Sanitation District | | Commerce City | Adams | Improvement/Expansion of Water Treatment Facility | \$18,000,000 | 57,000 | Gov |
| 160450D | South Fork, Town of | | South Fork | Rio Grande | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$16,206,000 | 390 | Gov |
| 143450D | South Swink Water Company | | Swink | Otero | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$5,082,000 | 610 | PNFP |
| 143380D | Spanish Peaks Landowners Association | | Aguilar | Las Animas | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$100,000 | 120 | PNFP |
| 142570D | Spring Canyon Water and Sanitation District | | Fort Collins | Larimer | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$500,000 | 1,500 | Gov |
| 180130D | Spring Valley Metropolitan District No. 1 | | Lakewood | Elbert | Water Storage Facilities; Water Supply Facilities | \$5,250,000 | 1,000 | Gov |
| 961450D | St. Charles Mesa Water District | | Pueblo | Pueblo | Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$1,163,587 | 9,560 | Gov |
| 132330D | St. Mary's Glacier Water and Sanitation District | | St Mary's Glacier | Clear Creek | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$9,860,000 | 475 | Gov |
| 170340D | Starkville, Town of | | Starkville | Las Animas | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$400,000 | 69 | Gov |

**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

| Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|----------------|--|---------------------------|-------------------------|----------------|---|--------------|------------|-------------|
| 170350D | Steamboat Lake Water and Sanitation District | | Clark | Routt | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$820,000 | 320 | Gov |
| 142610D | Steamboat Springs, City of | | Steamboat Springs | Routt | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$11,269,120 | 9,950 | Gov |
| 142620D | Sterling, City of | | Sterling | Logan | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$74,000,000 | 14,770 | Gov |
| 142640D | Strasburg Sanitation and Water District | | Strasburg | Adams | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$11,500,000 | 1,754 | Gov |
| 170360D | Stratmoor Hills Water District | | Colorado Springs | El Paso | New Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$5,200,000 | 6,700 | Gov |
| 142650D | Stratton, Town of | | Stratton | Kit Carson | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters; Green Infrastructure | \$375,000 | 627 | Gov |
| 180140D | Sundance Hills/Farraday Subdistrict No. 1 to the La Plata Archuleta Water District | | Ignacio | La Plata | Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$1,000,000 | 140 | Gov |
| 150130D | Sunset Lake Summer Home Improvement Association | | Sunset Lake, Grand Mesa | Mesa | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan | \$610,000 | 32 | PNFP |
| 142670D | Superior Metropolitan District No. 1 | Superior, Town of | Superior | Boulder | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines | \$7,750,000 | 13,000 | Gov |
| 190330D | Swans Nest Metropolitan District | | Breckenridge | Summit | Improvement/Expansion of Water Treatment Facilities | \$500,000 | 200 | PNFP |
| 142690D | Swink, Town of | | Swink | Otero | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$890,000 | 755 | Gov |
| 142720D | Telluride, Town of | | Telluride | San Miguel | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Green Infrastructure | \$8,150,000 | 7,900 | Gov |
| 180160D | Thistle Community Housing | Mapleton Mobile Home Park | Boulder | Boulder | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters | \$152,880 | 50 | PNFP |
| 160460D | Three Mile Trailer Park | | Glenwood Springs | Garfield | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$100,000 | 50 | PNFP |
| 160470D | Thunderbird Water and Sanitation District | | Sedalia | Douglas | New Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Water Supply Facilities; Water Meters | \$1,625,000 | 490 | Gov |

**DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

| Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|----------------|---------------------------------------|--------------|-------------------|----------------|---|--------------|------------|-------------|
| 142740D | Timbers Water and Sanitation District | | Steamboat Springs | Routt | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters | \$1,000,000 | 184 | Gov |
| 160480D | Tranquil Acres Water Supply, Inc. | | Woodland Park | Teller | Water Supply Facilities; Source Water Protection Plan | \$40,000 | 250 | PNFP |
| 132430D | Tri-County Water Conservancy District | | Ridgway | Ouray | New Water Treatment Facilities | \$60,000,000 | 18,000 | Gov |
| 142750D | Trinidad, City of | | Trinidad | Las Animas | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$26,200,000 | 10,000 | Gov |
| 170370D | Triview Metropolitan District | | Monument | El Paso | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$28,000,000 | 5,000 | Gov |
| 142770D | Two Buttes, Town of | | Two Buttes | Baca | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$240,000 | 70 | Gov |
| 142790D | Upper Eagle Regional Water Authority | | Vail | Eagle | Improvement/Expansion of Water Treatment Facility; Water Storage Facilities; Source Water Protection Plan; Green Infrastructure | \$16,480,000 | 31,581 | Gov |
| 142800D | Victor, City of | | Victor | Teller | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Source Water Protection Plan | \$3,000,000 | 400 | Gov |
| 142810D | Vilas, Town of | | Vilas | Baca | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$270,000 | 160 | Gov |
| 142820D | Vona, Town of | | Vona | Kit Carson | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$180,000 | 69 | Gov |
| 961150D | Walden, Town of | | Walden | Jackson | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure | \$1,145,000 | 584 | Gov |
| 142840D | Walsenburg, City of | | Walsenburg | Huerfano | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$6,790,000 | 3,500 | Gov |

**DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

| Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|----------------|---|--------------|------------------|------------------|---|---------------|------------|-------------|
| 142850D | Walsh, Town of | | Walsh | Baca | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$2,400,000 | 607 | Gov |
| 142870D | Wellington, Town of | | Wellington | Larimer | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$22,200,000 | 10,000 | Gov |
| 190340D | West Grand Valley Water Company | | Rocky Ford | Otero | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$250,000 | 120 | PNFP |
| 142880D | Westminster, City of | | Westminster | Adams; Jefferson | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$984,363,000 | 156,000 | Gov |
| 142890D | Westwood Lakes Water District | | Woodland Park | Teller | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$1,045,000 | 450 | Gov |
| 142900D | Widefield Water and Sanitation District | | Colorado Springs | El Paso | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Green Infrastructure | \$26,900,000 | 20,000 | Gov |
| 090560D | Wiggins, Town of | | Wiggins | Morgan | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$7,980,000 | 900 | Gov |
| 142910D | Wiley, Town of | | Wiley | Prowers | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$3,250,000 | 405 | Gov |
| 142920D | Williamsburg, Town of | | Williamsburg | Fremont | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$1,210,000 | 663 | Gov |
| 190030D | Willow Brook Metropolitan District | | Silverthorne | Summit | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$2,000,000 | 135 | Gov |
| 190350D | Will-O-Wisp Metropolitan District | | Bailey | Park | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan | \$460,000 | 300 | Gov |
| 142940D | Windsor, Town of | | Windsor | Weld | Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines | \$32,475,000 | 24,500 | Gov |
| 142950D | Winter Park Water and Sanitation District | | Winter Park | Grand | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$4,300,000 | 6,000 | Gov |

**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

| Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|----------------|-------------------------------------|--------------|---------------|----------------|--|------------------------|------------|-------------|
| 142960D | Woodland Park, City of | | Woodland Park | Teller | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$6,500,000 | 8,500 | Gov |
| 142970D | Woodmen Hills Metropolitan District | | Falcon | El Paso | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$8,500,000 | 9,000 | Gov |
| 142980D | Wray, City of | | Wray | Yuma | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$8,350,000 | 2,342 | Gov |
| 190360D | Yampa, Town of | | Yampa | Routt | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan | \$2,650,000 | 448 | Gov |
| 190400D | Yuma, Town of | | Yuma | Yuma | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan | \$8,250,000 | 448 | Gov |
| Total: | | | | | | \$7,758,407,894 | | |

**DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST**

Green Project Categories: 1 = Green Infrastructure; 2 = Water Efficiency; 3 = Energy Efficiency; 4 = Environmentally Innovative

| Project Number | Pts* | Facility | County | PWS ID# | Pop | Estimated Project Cost | Approved Loan Amount | Term (Yrs) | Loan Type | Interest Rate | Green Amount | Green C: B* | Categories 1,2,3, or 4 | Project Description |
|----------------|------|--|-------------|-----------|--------|------------------------|----------------------|------------|-----------|---------------|--------------|-------------|------------------------|---|
| 141030D | 235 | Fowler, Town of | Otero | CO0145210 | 1,147 | \$3,525,000 | | Y | | | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 160261D-T | 210 | Hugo, Town of | Lincoln | CO137010 | 761 | \$2,400,000 | | Y | | | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters |
| 140391D-I | 195 | Cedaredge, Town of | Delta | CO0115171 | 2300 | \$900,000 | \$22,900 | Y | 1.5 | DL/PF | N/A | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| | | | | | | | \$879,368 | Y | 20 | DL/PF | 0.00% | | | |
| 132331D-Q | 190 | St. Mary's Glacier Water and Sanitation District | Clear Creek | CO0110040 | 475 | \$9,860,000 | | Y | | | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 142450D | 170 | Security Water District | El Paso | CO0121775 | 20,000 | \$20,000,000 | | N | | | | | | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Green Infrastructure |
| 140520D | 155 | Craig, City of | Moffat | CO0141188 | 9,500 | \$22,000,000 | | N | | | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Green Infrastructure |
| 142421D-B | 155 | Salida, City of | Chaffee | CO0108700 | 5700 | \$2,410,000 | \$666,070 | Y | NA | DL/PF | NA | | | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan |
| | | | | | | | \$838,930 | Y | 20 | DL | 1.00% | | | |
| | | | | | | | \$120,000 | Y | 1.5 | DL/PF | NA | | | |
| 170361D-Q | 155 | Stratmoor Hills Water District | El Paso | CO121800 | 6,700 | \$5,200,000 | | Y | | | | | | New Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 141490D | 150 | Lake Durango Water Authority | La Plata | CO0134530 | 3,000 | \$4,986,800 | | N | | | | | | Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities |
| 170280D | 145 | North Washington Water Users Association | Adams | CO0101110 | 130 | \$1,740,000 | | Y | | | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters |

*Further prioritization may occur at time of App.

*DAC = Disadvantaged Community; further analysis at time of PreQual

*Green: C = Categorical, B = Business Case

**DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST**

Green Project Categories: 1 = Green Infrastructure; 2 = Water Efficiency; 3 = Energy Efficiency; 4 = Environmentally Innovative

| Project Number | Pts* | Facility | County | PWS ID# | Pop | Estimated Project Cost | Approved Loan Amount | Term DAC* | Term (Yrs) | Loan Type | Interest Rate | Green Amount | Green C: B* | Categories 1,2,3, or 4 | Project Description |
|----------------|------|---|------------|-----------|--------|------------------------|----------------------|-----------|------------|-----------|---------------|--------------|-------------|------------------------|---|
| 141050D | 135 | Fraser, Town of | Grand | CO0125288 | 2,000 | \$18,250,000 | | Y | | | | \$600,000 | B | 1,2,3,4 | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| 140951D-I | 130 | Forest Hills Metropolitan District | Jefferson | CO0037044 | 350 | \$3,030,000 | | N | | | | | | | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 170020D | 125 | Blue River Valley Ranch Lakes | Summit | CO0159005 | 130 | \$1,500,000 | | N | | | | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 140321D-Q | 120 | Buena Vista, Town of | Chaffee | CO0108300 | 2,913 | \$1,920,000 | | Y | 1.5 | DL/PF | NA | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Source Water Protection Plan |
| | | | | | | | \$17,983,370 | Y | 20 | DL | 1.00% | | | | |
| 140271D-B | 115 | Branson, Town of | Las Animas | CO0136300 | 65 | \$1,393,565 | | Y | | | | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines |
| 143100D | 115 | Denver Southeast Suburban Water and Sanitation District | Douglas | CO0118025 | 15,000 | \$14,250,066 | \$14,250,066 | N | 21 | LL | 2.07% | | | | Improvement/Expansion of Water Treatment Plant; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities |
| 142021D-Q | 110 | Ordway, Town of | Crowley | CO0113700 | 1,393 | \$1,486,000 | | Y | 1.5 | DL/PF | NA | \$50,000 | | | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| | | | | | | | \$178,320 | Y | 30 | DL | 0.00% | | | | |
| 141511D-I | 105 | Lamar, City of | Prowers | CO0150700 | 7,800 | \$7,950,000 | | Y | 1.5 | DL/PF | NA | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan; Green Infrastructure |
| | | | | | | | \$195,500 | Y | 30 | DL/PF | 0.00% | | | | |
| | | | | | | | \$1,417,300 | Y | NA | DL/PF | 0.00% | | | | |
| 141790D | 105 | Monte Vista, City of | Rio Grande | CO0153600 | 4,242 | \$6,500,000 | | Y | | | | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities |
| 150461W-B | 105 | Routt County Community of Phippsburg | Routt | CO0154609 | 296 | \$350,000 | \$26,000 | Y | NA | DL/PF | NA | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities |
| 143450D | 105 | South Swink Water Company | Otero | CO0145690 | 610 | \$5,082,000 | | Y | | | | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan |

*Further prioritization may occur at time of App.

*DAC = Disadvantaged Community; further analysis at time of PreQual

*Green: C = Categorical, B = Business Case

**DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST**

Green Project Categories: 1 = Green Infrastructure; 2 = Water Efficiency; 3 = Energy Efficiency; 4 = Environmentally Innovative

| Project Number | Pts* | Facility | County | PWS ID# | Pop | Estimated Project Cost | Approved Loan Amount | Term DAC* | (Yrs) | Loan Type | Interest Rate | Green Amount | Green C: B* | Categories 1,2,3, or 4 | Project Description |
|----------------|------|--|----------|-----------|--------|------------------------|----------------------|-----------|-------|-----------|---------------|--------------|-------------|------------------------|---|
| 142740D | 105 | Timbers Water and Sanitation District | Routt | CO0154743 | 184 | \$1,000,000 | | N | | | | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters |
| 130570D | 100 | Boone, Town of | Pueblo | CO0151150 | 268 | \$1,940,000 | | Y | | | | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| 141291D-T | 100 | Hotchkiss, Town of | Delta | CO115352 | 1,500 | \$1,250,000 | \$72,000 | Y | 1.5 | DL/PF | NA | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan; Green Infrastructure |
| | | | | | | | \$800,000 | Y | 20 | DL/PF | 0.00% | | | | |
| 140411D-I | 95 | Central City, City of | Gilpin | CO0124171 | 724 | \$750,000 | \$62,505 | Y | 1.5 | DL/PF | NA | | | | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan |
| | | | | | | | \$610,000 | Y | 30 | DL | 0.00% | | | | |
| 141770D | 95 | Milliken, Town of | Weld | CO0162511 | 5,900 | \$25,700,000 | | N | | | | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 142521D-Q | 95 | Silverton, Town of | San Juan | CO0156600 | 550 | \$1,000,000 | \$45,797 | Y | 1.5 | DL/PF | NA | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities |
| | | | | | | | \$313,852 | Y | 30 | DL | 0.00% | | | | |
| 170370D | 95 | Triview Metropolitan District | El Paso | CO0121840 | 5,000 | \$28,000,000 | | N | | | | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| 142870\1D-B | 95 | Wellington, Town of | Larimer | CO0135838 | 10,000 | \$22,200,000 | | N | | | | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| 160140D | 90 | Cottonwood Water and Sanitation District | Douglas | CO0118020 | 5,000 | \$28,750,000 | | Y | | | | | | | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 142670D | 90 | Superior Metropolitan District No. 1 | Boulder | CO0107725 | 13,000 | \$7,750,000 | | N | | | | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines |

*Further prioritization may occur at time of App.

*DAC = Disadvantaged Community; further analysis at time of PreQual

*Green: C = Categorical, B = Business Case

**DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST**

Green Project Categories: 1 = Green Infrastructure; 2 = Water Efficiency; 3 = Energy Efficiency; 4 = Environmentally Innovative

| Project Number | Pts* | Facility | County | PWS ID# | Pop | Estimated Project Cost | Approved Loan Amount | DAC* | Term (Yrs) | Loan Type | Interest Rate | Green Amount | Green C: B* | Categories 1,2,3, or 4 | Project Description |
|----------------|------|--|-------------------|-----------|--------|------------------------|----------------------|------|------------|-----------|---------------|--------------|-------------|------------------------|--|
| 160171D-Q | 85 | Deer Trail, Town of | Arapahoe | CO0103030 | 616 | \$2,200,000 | | Y | | | | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan |
| 090136D | 85 | Empire, Town of | Clear Creek | CO0110010 | 282 | \$2,316,900 | \$847,920 | Y | NA | DL/PF | NA | | | | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters |
| 141830D | 85 | Mount Werner Water and Sanitation District | Routt | CO0154524 | 18,000 | \$2,000,000 | | N | | | | | | | Water Supply Facilities |
| 961451D-Q | 85 | St. Charles Mesa Water District | Pueblo | CO0151750 | 9,560 | \$1,163,587 | \$75,000 | Y | 1.5 | DL/PF | NA | | | | Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters |
| | | | | | | | \$800,000 | Y | 20 | DL | 0.00% | | | | |
| 140730D | 80 | Durango, City of | La Plata | CO0134150 | 18,465 | \$76,885,000 | | N | | | | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure |
| 160270D | 80 | Inverness Water and Sanitation District | Arapahoe; Douglas | CO0203012 | 10,000 | \$12,800,000 | | N | | | | | | | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 141670D | 80 | Louviers Water and Sanitation District | Douglas | CO0118035 | 269 | \$9,617,000 | | Y | | | | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters |
| 143000D | 80 | Yampa, Town of | Routt | CO0154900 | 448 | \$2,650,000 | | N | | | | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan |
| 140281D-A | 75 | Breckenridge, Town of | Summit | CO0159020 | 36,000 | \$60,000,000 | \$58,000,000 | N | 20 | LL | 1.89% | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facility; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 141470D | 75 | Lake City, Town of | Hinsdale | CO0127467 | 4,000 | \$5,300,000 | \$499,530 | Y | NA | DL/PF | NA | | | | New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan; Green Infrastructure |
| | | | | | | | \$70,000 | Y | 1.5 | DL/PF | NA | | | | |
| | | | | | | | \$470 | Y | 30 | DL | 0.00% | | | | |
| 142260D | 75 | Rangely, Town of | Rio Blanco | CO0152666 | 2,100 | \$23,000,000 | | N | | | | | | | New Water Treatment Facilities; Water Storage Facilities; Water Meters |
| 160081D-I | 70 | Brook Forest Water District | Jefferson | CO0130010 | 994 | \$805,000 | \$750,000 | N | 20 | DL | 2.00% | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities |
| 140561D-I | 70 | Crested Butte, Town of | Saguache | CO0126188 | 1,647 | \$3,500,000 | | N | | | | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities |

*Further prioritization may occur at time of App.

*DAC = Disadvantaged Community; further analysis at time of PreQual

*Green: C = Categorical, B = Business Case

**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST**

Green Project Categories: 1 = Green Infrastructure; 2 = Water Efficiency; 3 = Energy Efficiency; 4 = Environmentally Innovative

| Project Number | Pts* | Facility | County | PWS ID# | Pop | Estimated Project Cost | Approved Loan Amount | Term DAC* | (Yrs) | Loan Type | Interest Rate | Green Amount | Green C: B* | Categories 1,2,3, or 4 | Project Description |
|----------------|------|---|------------------|---------------------------------------|--------|------------------------|----------------------|-----------|-------|-----------|---------------|--------------|-------------|------------------------|---|
| 141020D | 70 | Fountain, City of | El Paso | CO0121275 | 28,000 | \$91,000,000 | | N | | | | | | | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 141150D | 70 | Granby, Town of | Grand | CO0125518; CO0125321; CO0125710 | 3,274 | \$33,015,000 | | Y | | | | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| 180150D | 70 | Heeney Water District | Summit | CO0159060 | 200 | \$40,000 | | Y | | | | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities |
| 090033D | 70 | Merino, Town of | Logan | CO0138025 | 302 | \$2,315,000 | \$1,000,000 | Y | NA | DL/PF | NA | | | | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| | | | | | | | \$355,000 | Y | 30 | DL | 1.00% | | | | |
| | | | | | | | \$110,000 | Y | 30 | DL | 1.00% | | | | |
| 143081D-Q | 70 | Sheridan Lake Water District | Kiowa | CO0131800 | 88 | \$1,553,300 | | Y | | | | | | | Improvement/Expansion of Water Treatment Facility; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| 050008D | 65 | Center, Town of | Saguache | CO0155500 | 2,300 | \$1,103,000 | \$1,103,000 | Y | 30 | DL | 0.00% | | | | Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure |
| 141421D-H | 65 | La Plata Archuleta Water District | La Plata | CO0134191 | 200 | \$5,235,000 | \$2,500,000 | N | 20 | DL | 2.00% | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters |
| 170270D | 65 | Mt. Crested Butte Water and Sanitation District | Gunnison | CO0126190 | 3,500 | \$17,000,000 | | N | | | | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan |
| 142081D-T | 65 | Palmer Lake, Town of | El Paso | CO0121575 | 2,500 | \$1,300,000 | \$1,100,000 | Y | 20 | DL | 2.00% | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities |
| 142230D | 65 | Pueblo West Metropolitan District | Pueblo | CO0151650 | 35,000 | \$16,470,000 | | N | | | | | | | Improvement/Expansion of Water Treatment Facility; Water Storage Facilities; Water Meters; Green Infrastructure |
| 180080D | 65 | Romeo, Town of | Conejos | CO0111800 | 335 | \$600,000 | | Y | | | | | | | Improvement/Expansion of Water Treatment Facility; Water Meters |
| 140840D | 60 | Erie, Town of | Boulder; Weld | CO0162255 | 26,250 | \$274,407,500 | | N | | | | | | | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure |

*Further prioritization may occur at time of App.

*DAC = Disadvantaged Community; further analysis at time of PreQual

*Green: C = Categorical, B = Business Case

**DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST**

Green Project Categories: 1 = Green Infrastructure; 2 = Water Efficiency; 3 = Energy Efficiency; 4 = Environmentally Innovative

| Project Number | Pts* | Facility | County | PWS ID# | Pop | Estimated Project Cost | Approved Loan Amount | Term DAC* (Yrs) | Loan Type | Interest Rate | Green Amount | Green C: B* | Categories 1,2,3, or 4 | Project Description |
|----------------|------|--|------------|-----------|--------|------------------------|----------------------|-----------------|-----------|---------------|--------------|-------------|------------------------|---|
| 141640D | 60 | Longmont, City of | Boulder | CO0107485 | 94,000 | \$83,431,450 | | N | | | | | | Improvement/Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 170340D | 60 | Starkville, Town of | Las Animas | CO0136724 | 69 | \$400,000 | | Y | | | | | | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| 130790D | 55 | Cortez, City of | Montezuma | CO0142200 | 8,700 | \$20,250,000 | | Y | | | | | | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities |
| 142800D | 55 | Victor, City of | Teller | CO0160700 | 400 | \$3,000,000 | | Y | | | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Source Water Protection Plan |
| 140081D-Q | 50 | Arabian Acres Metropolitan District | Teller | CO0160175 | 392 | \$12,320,000 | | N | | | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| 160060D | 50 | Avondale Water and Sanitation District | Pueblo | CO0151050 | 1,585 | \$4,840,000 | | Y | | | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities |
| 160240D | 50 | Hidden Valley Mutual Water Company | Jefferson | CO0130045 | 150 | \$2,000,000 | | N | | | | | | Improvement/Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines |
| 170260D | 50 | Montrose, City of | Montrose | CO0143518 | 19,000 | \$10,255,000 | | N | | | | | | Improvement/Expansion of Water Treatment Facility; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities |
| 140430D | 45 | Cherokee Metropolitan District | El Paso | CO0024457 | 23,000 | \$60,930,000 | | N | | | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan |
| 130070D | 45 | Costilla County | Costilla | CO0112700 | 100 | \$1,050,000 | | Y | | | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters |

*Further prioritization may occur at time of App.

*DAC = Disadvantaged Community; further analysis at time of PreQual

*Green: C = Categorical, B = Business Case

**DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST**

Green Project Categories: 1 = Green Infrastructure; 2 = Water Efficiency; 3 = Energy Efficiency; 4 = Environmentally Innovative

| Project Number | Pts* | Facility | County | PWS ID# | Pop | Estimated Project Cost | Approved Loan Amount | DAC* | Term (Yrs) | Loan Type | Interest Rate | Green Amount | Green C: B* | Categories 1,2,3, or 4 | Project Description |
|----------------|------|---|------------|-----------|--------|------------------------|----------------------|------|------------|-----------|---------------|--------------|-------------|------------------------|---|
| 140144D-Q | 45 | La Plata West Water Authority | La Plata | CO0134466 | 850 | \$12,300,000 | | N | | | | | | | New Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| 141460D | 45 | Lafayette, City of | Boulder | CO0107473 | 30,000 | \$24,500,000 | | N | | | | | | | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities |
| 141620D | 45 | Log Lane Village, Town of | Morgan | CO0144015 | 1,106 | \$650,000 | | Y | | | | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines |
| 141710D | 45 | Manitou Springs, City of | El Paso | CO0121450 | 5,200 | \$56,485,000 | | N | | | | | | | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| 1412191D-Q | 45 | Poncha Springs, Town of | Chaffee | CO0108650 | 767 | \$2,300,000 | | Y | 1.5 | DL/PF | NA | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| | | | | | | | \$2,450,000 | Y | 30 | DL/PF | 0.00% | | | | |
| 142570D | 45 | Spring Canyon Water and Sanitation District | Larimer | CO0135721 | 1,500 | \$500,000 | | Y | | | | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters |
| 140220D | 40 | Black Hawk, City of | Gilpin | CO0124147 | 118 | \$6,127,480 | | N | | | | | | | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan |
| 140250D | 40 | Bone Mesa Domestic Water District | Delta | CO0115152 | 425 | \$1,662,171 | | Y | | | | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines |
| 160090D | 40 | Buffalo Mountain Metropolitan District | Summit | CO0159025 | 3,000 | \$3,000,000 | | Y | | | | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities |
| 150040D | 40 | Del Norte, Town of | Rio Grande | CO0153200 | 1,655 | \$3,575,000 | | Y | | | | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 091080D | 40 | Lochbuie, Town of | Weld | CO0162486 | 13,900 | \$8,000,000 | | N | | | | | | | Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 141890D | 40 | Nederland, Town of | Boulder | CO0107538 | 1,600 | \$6,750,000 | | N | | | | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| 170301D-Q | 40 | Ramah, Town of | El Paso | CO0121675 | 127 | \$5,155,000 | | Y | | | | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |

*Further prioritization may occur at time of App.

*DAC = Disadvantaged Community; further analysis at time of PreQual

*Green: C = Categorical, B = Business Case

**DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST**

Green Project Categories: 1 = Green Infrastructure; 2 = Water Efficiency; 3 = Energy Efficiency; 4 = Environmentally Innovative

| Project Number | Pts* | Facility | County | PWS ID# | Pop | Estimated Project Cost | Approved Loan Amount | Term DAC* | (Yrs) | Loan Type | Interest Rate | Green Amount | Green C: B* | Categories 1,2,3, or 4 | Project Description |
|----------------|------|---|-----------|-----------|--------|------------------------|----------------------|-----------|-------|-----------|---------------|--------------|-------------|------------------------|--|
| 142620D | 40 | Sterling, City of | Logan | CO0138045 | 14,770 | \$74,000,000 | | N | | | | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities |
| 160470D | 40 | Thunderbird Water and Sanitation District | Douglas | CO0118078 | 490 | \$1,625,000 | | N | | | | | | | New Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Water Supply Facilities; Water Meters |
| 130630D | 35 | Buffalo Creek Water District | Jefferson | CO0130015 | 125 | \$320,700 | | N | | | | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 130200D | 35 | Paonia, Town of | Delta | CO0115601 | 1,500 | \$5,496,820 | \$847,920 | Y | N/A | DL/PF | NA | \$500,000 | C | 3 | Improvement/Expansion of Water Treatment Facility; Water Storage Facilities; Green Infrastructure |
| | | | | | | | \$2,996,494 | Y | 21 | LL | 2.08% | | | | |
| 160350D | 35 | Patterson Valley Water Company | Otero | CO0145540 | 150 | \$3,100,000 | | Y | | | | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities |
| 160420D | 35 | Ridgewood Water District | Teller | CO0160400 | 200 | \$1,200,000 | | Y | | | | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan |
| 142310D | 35 | Ridgway, Town of | Ouray | CO0146676 | 1,000 | \$4,350,000 | | N | | | | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan |
| 143550D | 30 | Aspen Park Metropolitan District | Jefferson | CO0230036 | 200 | \$1,000,000 | | N | | | | | | | Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| 160070D | 30 | Beulah Water Works District | Pueblo | CO0151100 | 400 | \$5,500,000 | | N | | | | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities |
| 160161D-Q | 30 | Creek Side Estates Water District | Adams | CO0101188 | 225 | \$2,000,000 | | N | | | | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters |
| 170080D | 30 | Crowley County | Crowley | CO0113200 | 2,000 | \$606,030 | | N | | | | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines |
| 140860D | 30 | Evans, City of | Weld | CO0162260 | 21,615 | \$3,500,000 | | N | | | | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters |
| 170140D | 30 | Frederick, Town of | Weld | CO0162288 | 11,090 | \$1,200,000 | | N | | | | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities |
| 160210D | 30 | Granada, Town of | Prowers | CO0150300 | 503 | \$2,167,000 | | Y | | | | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan |
| 141351D-I | 30 | Julesburg, Town of | Sedgwick | CO0158001 | 1,225 | \$1,500,000 | | Y | | | | | | | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines |

*Further prioritization may occur at time of App.

*DAC = Disadvantaged Community; further analysis at time of PreQual

*Green: C = Categorical, B = Business Case

**DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST**

Green Project Categories: 1 = Green Infrastructure; 2 = Water Efficiency; 3 = Energy Efficiency; 4 = Environmentally Innovative

| Project Number | Pts* | Facility | County | PWS ID# | Pop | Estimated Project Cost | Approved Loan Amount | Term DAC* | (Yrs) | Loan Type | Interest Rate | Green Amount | Green C: B* | Categories 1,2,3, or 4 | Project Description |
|----------------|------|---|-------------|-----------|---------|------------------------|----------------------|-----------|-------|-----------|---------------|--------------|-------------|------------------------|---|
| 141450D | 30 | La Veta, Town of | Huerfano | CO0109011 | 777 | \$3,400,000 | | Y | | | | | | | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| 141980D | 30 | Olathe, Town of | Montrose | CO0143582 | 1,850 | \$1,350,010 | | Y | | | | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure |
| 141110D | 25 | Georgetown, Town of | Clear Creek | CO0110015 | 1,400 | \$2,750,000 | | Y | | | | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities |
| 142360D | 25 | Round Mountain Water and Sanitation District | Custer | CO0114500 | 1,200 | \$2,900,000 | | Y | | | | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 141190D | 20 | Greatrock North Water and Sanitation District | Adams | CO0101063 | 1,125 | \$2,200,000 | | Y | | | | | | | New Water Treatment Facilities; Water Supply Facilities |
| 143410D | 15 | Fruitland Domestic Water Company | Montrose | CO0115288 | 350 | \$90,000 | | Y | | | | | | | Water Supply Facilities |
| 141270D | 15 | Hi-Land Acres Water and Sanitation District | Adams | CO0101075 | 420 | \$2,500,000 | | N | | | | | | | New Water Treatment Facilities; Water Supply Facilities |
| 140170D | 10 | Bell Mountain Ranch Metropolitan District | Douglas | CO0118002 | 1,200 | \$17,000,000 | | N | | | | | | | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Green Infrastructure |
| 140260D | 10 | Boulder, City of | Boulder | CO0107152 | 115,000 | \$265,752,780 | | N | | | | | | | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure |
| 160110D | 10 | Colorado Centre Metropolitan District | El Paso | CO0121140 | 3,600 | \$310,000 | | N | | | | | | | Water Supply Facilities |
| 140620D | 10 | Cucharas Sanitation and Water District | Huerfano | CO0128100 | 1,200 | \$2,319,000 | | Y | | | | | | | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| 170090D | 10 | De Beque, Town of | Mesa | CO139205 | 506 | \$1,650,000 | | Y | | | | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities |
| 190011D-Q | 10 | Deer Creek Water District | Elbert | CO0120246 | 770 | \$1,650,000 | | N | | | | | | | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities |
| 140761D-A | 10 | Eagle, Town of | Eagle | CO0119233 | 7,000 | \$20,000,000 | \$17,000,000 | N | 20 | LL | 2.44% | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Green Infrastructure |

*Further prioritization may occur at time of App.

*DAC = Disadvantaged Community; further analysis at time of PreQual

*Green: C = Categorical, B = Business Case

**DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST**

Green Project Categories: 1 = Green Infrastructure; 2 = Water Efficiency; 3 = Energy Efficiency; 4 = Environmentally Innovative

| Project Number | Pts* | Facility | County | PWS ID# | Pop | Estimated Project Cost | Approved Loan Amount | DAC* | Term (Yrs) | Loan Type | Interest Rate | Green Amount | Green C: B* | Categories 1,2,3, or 4 | Project Description |
|----------------|------|--|------------|-----------|--------|------------------------|----------------------|------|------------|-----------|---------------|--------------------|-------------|------------------------|--|
| 170451D-Q | 10 | Falls Creek Ranch Association, Inc. | La Plata | CO0134240 | 250 | \$4,600,000 | | N | | | | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities |
| 141181D-B | 10 | Grand Junction, City of | Mesa | CO0139321 | 63,775 | \$1,772,500 | \$1,615,100 | N | 20 | DL | 2.00% | | | | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters; Source Water Protection Plan |
| 131261D-T | 10 | Grand Lake, Town of | Grand | CO0125322 | 1,550 | \$1,600,000 | \$1,600,000 | N | 20 | DL | 2.00% | | | | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Green Infrastructure |
| 190390D | 10 | Montezuma Water Company | Montezuma | CO0142900 | 13,500 | \$17,750,000 | | Y | | | | | | | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters |
| 190020D | 10 | Paradise Acres Homeowners Association | Huerfano | CO0128601 | 65 | \$110,000 | | Y | | | | | | | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 142290D | 10 | Rico, Town of | Dolores | CO0117700 | 300 | \$2,164,514 | | Y | | | | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan |
| 180090D | 10 | Shannon Water and Sanitation District | Boulder | CO0107710 | 320 | \$1,950,000 | | N | | | | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Green Infrastructure |
| 170321D-Q | 10 | Somerset Domestic Water District | Gunnison | CO0126715 | 100 | \$1,000,000 | | Y | | | | | | | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 160451D-Q | 10 | South Fork, Town of | Rio Grande | CO0253718 | 390 | \$16,206,000 | | Y | | | | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 180130D | 10 | Spring Valley Metropolitan District No. 1 | Elbert | CO0120717 | 1,000 | \$5,250,000 | | Y | | | | | | | Water Storage Facilities; Water Supply Facilities |
| 170011D-G | 10 | Sundance Hills/Farraday Subdistrict No. 1 of the La Plata Archuleta Water District | La Plata | CO0134191 | 140 | \$1,000,000 | \$1,000,000 | N | 20 | DL | 2.00% | | | | Connection to a New or Existing Water Treatment Facility; Distribution/Transmission Lines Construction/Rehabilitation; Water Supply Facilities; Water Meters |
| 190030D | 10 | Willow Brook Metropolitan District | Summit | CO0259020 | 135 | \$2,000,000 | | N | | | | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines |
| 142970D | 10 | Woodmen Hills Metropolitan District | El Paso | CO0121930 | 9,000 | \$8,500,000 | | N | | | | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities |
| Totals: | | | | | | \$1,724,171,173 | \$134,391,592 | | | | | \$1,150,000 | | | |

*Further prioritization may occur at time of App.

*DAC = Disadvantaged Community; further analysis at time of PreQual

*Green: C = Categorical, B = Business Case

**DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX C - LOAN SUMMARY REPORT AS OF JUNE 30, 2018**

DETAIL OF LOANS FINANCED UNDER THE DWRP PROGRAM

| Borrower | Loan Date | Loan Amount | Loan Term (In Years) | Effective Loan Interest Rate | DW SRF Funds Obligated to Loan (*) | State Match Obligated to Loan (**) | Reloan Funds Obligated to Loan (***) | Loan Type | Notes |
|---------------------------|-----------|-------------|-------------------------|---------------------------------|--|--|--|--------------|-------|
| Arapahoe Estates WD | 10/01/97 | 1,048,333 | 20 | 4.150% | 388,359 | 98,333 | | LL | |
| Englewood, City of | 10/01/97 | 15,292,636 | 21 | 4.140% | 5,361,910 | 1,357,636 | | LL | |
| Fort Collins, City of | 10/01/97 | 10,125,300 | 20 | 4.120% | 3,614,928 | 915,300 | | LL | |
| Grand Lake, Town of | 10/29/97 | 495,000 | 20 | 4.500% | 394,988 | 100,012 | | DL | |
| Buena Vista, Town of | 06/01/98 | 1,324,120 | 20 | 4.010% | 490,204 | 124,120 | | LL | |
| Fort Morgan, City of | 06/01/98 | 15,433,355 | 21 | 4.020% | 5,641,214 | 1,428,355 | | LL | |
| Chatfield South WD | 07/13/98 | 728,500 | 20 | 4.500% | 581,310 | 147,190 | | DL | |
| Left Hand W&SD | 09/11/98 | 188,700 | 20 | 4.500% | 150,574 | 38,126 | | DL | |
| Julesburg, Town of | 05/01/99 | 693,000 | 1 | 4.500% | 543,757 | 149,243 | | DL | |
| Aurora, City of | 05/01/99 | 14,999,899 | 15 | 3.633% | 4,751,500 | 1,024,896 | | LL | |
| Fort Collins, City of | 05/01/99 | 4,998,395 | 20 | 3.808% | 1,870,165 | 403,395 | | LL | |
| Glenwood Springs, City of | 05/01/99 | 4,999,017 | 19 | 3.773% | 1,710,790 | 369,017 | | LL | |
| Grand County W&SD | 05/01/99 | 2,998,566 | 19 | 3.783% | 1,036,468 | 223,566 | | LL | |
| Greeley, City of | 05/01/99 | 14,999,038 | 20 | 3.802% | 5,280,660 | 1,139,038 | | LL | |
| Julesburg, Town of | 05/01/99 | 994,600 | 20 | 3.809% | 392,210 | 84,600 | | LL | |
| Left Hand WD | 05/01/99 | 6,571,538 | 20 | 3.802% | 2,139,722 | 461,538 | | LL | |
| Thunderbird W&SD | 06/01/99 | 285,000 | 20 | 4.500% | 223,623 | 61,377 | | DL | |
| La Junta, City of | 10/15/99 | 490,000 | 20 | 4.500% | 384,475 | 105,525 | | DL | |
| Sedalia W&SD | 03/09/00 | 326,000 | 20 | 4.500% | 255,794 | 70,206 | | DL | |
| Evergreen MD | 04/15/00 | 5,577,982 | 21 | 4.390% | 1,786,069 | 452,982 | | LL | |
| Fountain Valley Auth | 04/15/00 | 7,607,966 | 21 | 4.400% | 2,633,735 | 667,966 | | LL | |
| Limon, Town of | 04/15/00 | 1,440,809 | 21 | 4.410% | 436,910 | 110,809 | | LL | |
| Pueblo Board of WW | 04/15/00 | 9,558,795 | 23 | 4.600% | 2,499,000 | 633,795 | | LL | |
| Westminster, City of | 04/15/00 | 14,998,357 | 21 | 4.400% | 4,764,452 | 1,208,357 | | LL | |
| Springfield, Town of | 07/28/00 | 349,471 | 20 | 4.500% | 274,209 | 75,262 | | DL | |
| Craig, City of | 12/15/00 | 450,000 | 5 | 4.000% | 353,089 | 96,911 | | DL | |
| Wellington, City of | 11/01/01 | 1,000,000 | 20 | 4.000% | 716,007 | 283,993 | | DL | |
| Woodland Park, City of | 03/13/02 | 800,000 | 20 | 4.000% | 597,200 | 202,800 | | DL | |
| Evergreen MD | 04/01/02 | 2,036,130 | 21 | 4.000% | 764,260 | 181,130 | | LL | |
| Grand Junction, City of | 04/01/02 | 3,566,522 | 21 | 4.020% | 1,082,370 | 256,522 | | LL | |
| Idaho Springs, City of | 04/01/02 | 2,339,797 | 21 | 3.990% | 906,316 | 214,797 | | LL | |
| La Junta, City of | 04/01/02 | 9,812,211 | 21 | 4.000% | 3,300,469 | 782,211 | | LL | |
| Hayden, Town of | 04/30/02 | 1,000,000 | 20 | 4.000% | | | 1,000,000 | DL | |
| Thunderbird W&SD | 08/27/02 | 343,684 | 20 | 4.000% | | | 343,684 | DL | |
| Dillon, Town of | 10/18/02 | 1,000,000 | 10 | 4.000% | | | 1,000,000 | DL | |
| Basalt, Town of | 12/19/02 | 948,246 | 20 | 4.000% | | | 948,246 | DL | |
| Westwood Lakes WD | 05/15/03 | 500,000 | 20 | 4.000% | | | 500,000 | DL | |
| Fountain Valley Auth | 06/01/03 | 3,221,862 | 22 | 3.030% | 1,463,552 | 346,862 | | LL | |
| Longmont, City of | 06/01/03 | 14,998,044 | 21 | 3.110% | 6,046,601 | 1,433,044 | | LL | |
| Lyons, Town of | 06/01/03 | 4,915,599 | 22 | 3.030% | 2,196,621 | 520,599 | | LL | |
| Florence, City of | 11/01/03 | 12,999,093 | 22 | 3.510% | 5,502,502 | 1,304,093 | | LL | |
| Oak Creek, Town of | 11/18/03 | 900,689 | 20 | 4.000% | | | 900,689 | DL | |
| Mustang WA | 12/08/03 | 700,000 | 20 | 4.000% | | | 700,000 | DL | |
| Ouray, City of | 12/19/03 | 1,000,000 | 20 | 4.000% | | | 1,000,000 | DL | |
| Swink, Town of | 04/20/04 | 669,000 | 20 | 3.500% | | | 669,000 | DL | |
| Pinewood Springs WD | 07/26/04 | 123,200 | 20 | 3.500% | | | 123,200 | DL | |
| Florence, City of | 01/25/05 | 769,899 | 20 | 3.500% | | | 769,899 | DL | |
| La Jara, Town of | 04/20/05 | 200,000 | 20 | 0.000% | | | 200,000 | DC | |
| Olde Stage WD | 06/01/05 | 100,000 | 20 | 3.500% | | | 100,000 | DL | |
| Victor, City of | 06/17/05 | 283,000 | 10 | 0.000% | | | 283,000 | DC | |
| Log Lane Village, Town of | 10/14/05 | 1,000,000 | 30 | 1.750% | | | 1,000,000 | DC | |
| Bristol W&SD | 02/08/06 | 200,000 | 30 | 0.000% | | | 200,000 | DC | |
| Pritchett, Town of | 03/31/06 | 200,000 | 30 | 0.000% | | | 200,000 | DC | |
| Pinewood Springs WD | 04/03/06 | 752,425 | 20 | 3.500% | | | 752,425 | DL | |
| Craig, City of | 04/27/06 | 6,056,378 | 21 | 3.650% | 2,263,200 | 536,378 | | LL | |
| Little Thompson WD | 04/27/06 | 6,383,774 | 21 | 3.650% | 2,653,055 | 628,774 | | LL | |
| Sedgwick, Town of | 05/15/06 | 419,000 | 30 | 0.000% | | | 419,000 | DC | |
| Castle Pines MD | 05/25/06 | 2,000,000 | 20 | 3.750% | | | 2,000,000 | DL | |
| Palisade, Town of | 05/26/06 | 2,000,000 | 30 | 0.000% | 1,526,000 | 474,000 | | DC | |
| Platte Canyon W&SD sd #1 | 06/30/06 | 400,000 | 20 | 3.750% | | | 400,000 | DL | |
| Bethune, Town of | 07/18/06 | 418,000 | 30 | 0.000% | | | 418,000 | DC | |
| Ralston Valley W&SD | 08/09/06 | 1,255,857 | 20 | 3.750% | | | 1,255,857 | DL | |
| Boone, Town of | 08/15/06 | 514,297 | 30 | 0.000% | | | 514,297 | DC | |
| Walden, Town of | 09/06/06 | 898,731 | 25 | 1.750% | | | 898,731 | DC | |
| Alamosa, City of | 11/02/06 | 11,865,062 | 20 | 3.420% | 4,683,808 | 1,110,063 | | LL | |
| Arapahoe County W&SD | 11/02/06 | 16,049,975 | 15 | 3.310% | 6,223,525 | 1,474,975 | | LL | |
| Cottonwood W&SD | 11/02/06 | 9,996,005 | 20 | 3.420% | 3,801,710 | 901,005 | | LL | |
| Palisade, Town of | 11/02/06 | 3,976,045 | 21 | 3.470% | 1,502,300 | 356,045 | | LL | |

DETAIL OF LOANS FINANCED UNDER THE DWRF PROGRAM (Cont'd)

| Borrower | Loan Date | Loan Amount | Loan Term (In Years) | Effective Loan Interest Rate | DW SRF Funds Obligated to Loan (*) | State Match Obligated to Loan (**) | Reloan Funds Obligated to Loan (***) | Loan Type | Notes |
|------------------------------|-----------|-------------|-------------------------|---------------------------------|--|--|--|--------------|---------|
| Castle Pines MD | 11/06/06 | 250,000 | 20 | 3.750% | | | 250,000 | DL | |
| Cucharas S&WD | 11/29/06 | 269,000 | 20 | 3.750% | | | 269,000 | DL | |
| Genoa, Town of | 12/20/06 | 175,000 | 30 | 0.000% | | | 175,000 | DC | |
| Ordway, Town of | 12/20/06 | 200,000 | 30 | 0.000% | | | 200,000 | DC | |
| Hillrose, Town of | 05/31/07 | 803,296 | 30 | 0.000% | | | 803,296 | DC | |
| Stratton, Town of | 12/20/07 | 483,000 | 30 | 1.875% | | | 483,000 | DC | |
| Ordway, Town of | 12/21/07 | 114,300 | 30 | 0.000% | | | 114,300 | DC | |
| Las Animas, City of | 03/26/08 | 812,000 | 30 | 0.000% | | | 812,000 | DC | |
| La Veta, Town of | 04/11/08 | 1,134,000 | 30 | 1.875% | | | 1,134,000 | DC | |
| Hotchkiss, Town of | 04/23/08 | 756,653 | 20 | 0.000% | | | 756,653 | DC | |
| Kim, Town of | 05/30/08 | 118,000 | 30 | 0.000% | | | 118,000 | DC | |
| Estes Park, Town of | 06/12/08 | 5,494,410 | 20 | 3.260% | 2,761,224 | 654,411 | | LL | |
| Pagosa Area W&SD | 06/12/08 | 7,158,870 | 20 | 3.400% | 3,223,080 | 763,870 | | LL | |
| Platte Canyon W&SD sd #2 | 07/15/08 | 415,203 | 20 | 3.500% | | | 415,203 | DL | |
| East Alamosa W&SD | 07/24/08 | 2,000,000 | 30 | 0.000% | | | 2,000,000 | DC | |
| Eckley, Town of | 07/30/08 | 100,000 | 20 | 0.000% | | | 100,000 | DC | |
| Olde Stage WD | 10/17/08 | 150,000 | 20 | 3.500% | | | 150,000 | DL | |
| Paonia, Town of | 11/05/08 | 395,969 | 20 | 1.750% | | | 395,969 | DC | |
| Project 7 WA | 11/25/08 | 10,176,512 | 21 | 3.820% | 5,512,709 | 1,306,512 | | LL | |
| Stratton, Town of | 12/03/08 | 90,000 | 30 | 1.750% | | | 90,000 | DC | |
| Del Norte, Town of | 12/31/08 | 745,642 | 20 | 0.000% | | | 745,642 | DC | |
| Rye, Town of | 03/27/09 | 561,939 | 30 | 1.750% | | | 561,939 | DC | |
| Creede, City of | 04/15/09 | 1,224,169 | 30 | 1.750% | | | 1,224,169 | DC | |
| Arriba, Town of | 05/29/09 | 505,000 | 30 | 0.000% | | | 505,000 | DC | |
| Nederland, Town of | 06/15/09 | 2,325,277 | 20 | 2.000% | | | 2,325,277 | DL | |
| Rockvale, Town of | 07/08/09 | 295,000 | 30 | 1.000% | | | 295,000 | DC | |
| Lake Durango WA | 07/15/09 | 2,000,000 | 20 | 2.000% | | | 2,000,000 | DL | |
| Palmer Lake, Town of | 07/22/09 | 1,722,788 | 20 | 2.000% | | | 1,722,788 | DL | |
| Bow Mar W&SD | 08/06/09 | 454,914 | 20 | 2.000% | | | 454,914 | DL | |
| Baca Grande W&SD | 08/19/09 | 1,483,750 | 19 | 2.000% | | | 1,483,750 | DL | |
| Siebert, Town of | 08/26/09 | 1,719,500 | N/A | N/A | 1,719,500 | | | ARDC | FPF |
| Arabian Acres MD | 08/28/09 | 287,440 | N/A | N/A | 287,440 | | | ARDL | FPF |
| Kremmling, Town of | 08/28/09 | 2,000,000 | N/A | N/A | 2,000,000 | | | ARDL | FPF |
| Cheyenne Wells, Town of | 09/02/09 | 1,732,517 | N/A | N/A | 1,732,517 | | | ARDC | FPF |
| Hi-Land Acres W&SD | 09/02/09 | 1,200,000 | N/A | N/A | 1,200,000 | | | ARDL | FPF |
| Colorado City MD | 09/02/09 | 1,780,000 | N/A | N/A | 1,780,000 | | | ARDC | FPF |
| Kit Carson, Town of | 09/03/09 | 392,000 | N/A | N/A | 392,000 | | | ARDC | FPF |
| Norwood WC, Town of | 09/03/09 | 540,150 | N/A | N/A | 540,150 | | | ARDL | FPF |
| Rocky Ford, City of | 09/04/09 | 945,337 | N/A | N/A | 945,337 | | | ARDC | FPF |
| Blanca, Town of | 09/09/09 | 50,000 | N/A | N/A | 50,000 | | | ARDC | FPF |
| Hot Sulphur Springs, Town of | 09/02/09 | 3,300,000 | 20 | 0.000% | 3,300,000 | | | ARDL | PPF |
| Divide MPC MD #1 | 09/04/09 | 145,930 | 20 | 0.000% | 145,930 | | | ARDL | |
| Fraser, Town of | 09/17/09 | 652,255 | N/A | N/A | 652,255 | | | ARDL | FPF |
| Brighton, City of | 09/17/09 | 1,044,000 | N/A | N/A | 1,044,000 | | | ARDL | FPF |
| Georgetown, Town of | 09/22/09 | 3,340,000 | 20 | 0.000% | 3,340,000 | | | ARDL | PPF |
| La Junta, City of | 09/24/09 | 1,830,000 | 20 | 0.000% | 1,830,000 | | | ARDL | |
| Manitou Springs, City of | 09/28/09 | 1,486,026 | 20 | 0.000% | 1,486,026 | | | ARDL | PPF |
| Manitou Springs, City of | 09/29/09 | 880,749 | 20 | 0.000% | 880,749 | | | ARDL | PPF |
| Manitou Springs, City of | 09/30/09 | 1,486,026 | 20 | 0.000% | 1,486,026 | | | ARDL | PPF |
| Florence, City of | 10/07/09 | 2,000,000 | 20 | 0.000% | 2,000,000 | | | ARDC | |
| Ridgway, Town of | 10/19/09 | 450,000 | 20 | 0.000% | 450,000 | | | ARDL | |
| Gateway MD | 12/17/09 | 576,575 | 20 | 0.000% | 576,575 | | | ARDL | |
| Lamar, City of | 12/17/09 | 3,952,375 | 20 | 0.000% | 3,952,375 | | | ARDL | |
| Lamar, City of | 12/17/09 | 1,064,871 | 20 | 2.500% | 1,064,871 | | | DL | (A) |
| Ophir, Town of | 12/18/09 | 500,000 | 20 | 0.000% | 500,000 | | | ARDL | |
| Grand Junction, City of | 02/02/10 | 3,783,923 | 20 | 2.500% | 3,783,923 | | | DL | (A) |
| Cortez, City of | 02/18/10 | 447,119 | 20 | 2.000% | | 447,119 | | DL | (B) |
| Pine Drive WD | 04/29/10 | 241,154 | 20 | 2.000% | | 241,154 | | DL | (B) |
| Colorado Springs, City of | 04/29/10 | 8,600,000 | 20 | 2.500% | 7,316,229 | 1,283,771 | | DL | (D) |
| Crested Butte South MD | 07/20/10 | 1,000,000 | 20 | 2.000% | | 1,000,000 | | DL | (B) |
| Orchard City, Town of | 07/28/10 | 2,000,000 | N/A | N/A | 2,000,000 | | | DC | FPF (A) |
| Hotchkiss, Town of | 07/30/10 | 775,000 | N/A | N/A | 702,551 | 72,449 | | DC | FPF (D) |
| Sawpit, Town of | 08/03/10 | 100,000 | N/A | N/A | 100,000 | | | DC | FPF (A) |
| Holly, Town of | 08/17/10 | 103,392 | N/A | N/A | 103,392 | | | DC | FPF (A) |
| Kit Carson, Town of | 08/18/10 | 379,125 | N/A | N/A | 379,125 | | | DC | FPF (A) |
| Paonia, Town of | 08/26/10 | 285,880 | N/A | N/A | 285,880 | | | DC | FPF (A) |
| Divide MPC MD #1 | 10/19/10 | 139,580 | 20 | 2.000% | | 139,580 | | DL | (B) |
| BMR MD | 10/22/10 | 1,034,840 | 20 | 2.000% | | 1,034,840 | | DL | (B) |

DETAIL OF LOANS FINANCED UNDER THE DWRF PROGRAM (Cont'd)

| Borrower | Loan Date | Loan Amount | Loan Term (In Years) | Effective Loan Interest Rate | DW SRF Funds Obligated to Loan (*) | State Match Obligated to Loan (**) | Reloan Funds Obligated to Loan (***) | Loan Type | Notes |
|-----------------------------------|-----------|-------------|----------------------|------------------------------|------------------------------------|------------------------------------|--------------------------------------|-----------|------------|
| Tree Haus MD | 11/03/10 | 942,185 | 20 | 2.000% | | 877,251 | 64,934 | DL | (C) |
| Teller County W&SD #1 | 11/10/10 | 1,718,000 | 20 | 2.000% | | 1,235,198 | 482,802 | DL | (C) |
| Swink, Town of | 11/10/10 | 547,138 | 30 | 1.000% | 469,819 | 77,319 | | DC | PPF (D) |
| Two Buttes, Town of | 11/19/10 | 1,291,500 | N/A | N/A | 1,291,500 | | | DC | FPF (A) |
| Rocky Ford, City of | 12/13/10 | 2,000,000 | N/A | N/A | 1,998,893 | 1,107 | | DC | FPF (D) |
| Manassa, Town of | 01/31/11 | 492,900 | 30 | 0.000% | | 492,900 | | DC | (B) |
| Sterling, City of | 03/30/11 | 28,558,845 | 21 | 2.500% | 15,881,203 | 3,763,845 | | LL | |
| Alma, Town of | 04/27/11 | 435,564 | 20 | 2.000% | | 420,311 | 15,253 | DL | (C) |
| Georgetown, Town of | 05/19/11 | 734,165 | 20 | 2.000% | | 81,096 | 653,068 | DL | (C) |
| Mountain W&SD | 07/13/11 | 1,000,000 | 20 | 0.000% | | | 1,000,000 | DL | gr |
| El Rancho Florida MD | 07/25/11 | 1,400,000 | 20 | 2.000% | | | 1,400,000 | DL | |
| Rico, Town of | 08/10/11 | 1,522,210 | N/A | N/A | 1,494,751 | 27,459 | | DC | FPF (D) |
| Mesa W&SD | 08/12/11 | 200,000 | 30 | 1.086% | | 200,000 | | DC | PPF (B) |
| Grover, Town of | 08/19/11 | 518,000 | N/A | N/A | 518,000 | | | DC | FPF (A) |
| La Jara, Town of | 09/09/11 | 722,442 | N/A | N/A | 721,082 | 1,360 | | DC | FPF (D) |
| Monte Vista, City of | 10/12/11 | 348,207 | 30 | 0.000% | | 348,207 | | DC | (B) |
| Blanca, Town of | 10/14/11 | 485,493 | 30 | 0.000% | 485,493 | | | DC | PPF (A) |
| Nunn, Town of | 12/09/11 | 2,424,000 | 30 | 1.000% | 2,253,690 | 170,310 | | DC | PPF (D) |
| Salida, City of | 12/21/11 | 545,000 | 20 | 0.000% | | 396,273 | 148,727 | DL | (C) gr |
| Crested Butte, Town of | 02/29/12 | 400,000 | 20 | 2.000% | | 400,000 | | DL | (B) |
| Navajo Western WD | 05/03/12 | 1,011,099 | 30 | 0.000% | | 104,954 | 906,145 | DC | (C) |
| Forest View Acres WD | 06/15/12 | 2,000,000 | 20 | 0.000% | | | 2,000,000 | DL | gr |
| Rifle, City of | 08/14/12 | 21,858,367 | 20 | 1.860% | 16,406,610 | 3,888,367 | | LL | |
| Rifle, City of | 08/14/12 | 2,000,000 | 20 | 0.000% | | | 2,000,000 | DL | |
| Louviers W&SD | 10/19/12 | 1,139,650 | 30 | 0.000% | 973,955 | 165,695 | | DC | PPF (D) |
| Merino, Town of | 11/07/12 | 1,110,000 | 30 | 1.000% | | 29,114 | 1,080,886 | DC | PPF (C) |
| Crowley, Town of | 11/19/12 | 100,000 | 30 | 0.000% | | | 100,000 | DC | |
| Elbert W&SD | 11/21/12 | 497,000 | N/A | N/A | 408,188 | 88,812 | | DC | FPF (D) |
| Rye, Town of | 12/03/12 | 107,476 | N/A | N/A | 96,728 | 10,748 | | DC | FPF (D) |
| Huerfano County Gardner W&S PID | 12/05/12 | 593,000 | N/A | N/A | 469,079 | 123,921 | | DC | FPF (D) gr |
| Cucharas S&WD | 12/20/12 | 87,000 | 20 | 2.000% | | 69,461 | 17,539 | DL | (C) |
| Vilas, Town of | 01/31/13 | 655,000 | N/A | N/A | 514,405 | 140,595 | | DC | FPF (D) |
| Vona, Town of | 01/31/13 | 182,000 | N/A | N/A | 152,779 | 29,221 | | DC | FPF (D) |
| Crested Butte South MD | 02/20/13 | 500,000 | 20 | 2.000% | | 419,390 | 80,610 | DL | (C) |
| Timbers W&SD | 03/07/13 | 350,000 | 20 | 0.000% | | 249,495 | 100,505 | DL | gr (C) |
| South Sheridan WSS&SDD | 06/28/13 | 1,985,245 | 30 | 1.000% | 1,525,918 | 459,327 | | DC | (D) |
| Evans, City of | 08/12/13 | 1,495,884 | 10 | 0.000% | 1,145,351 | 350,533 | | DL | gr (D) |
| Stratton, Town of | 08/30/13 | 919,000 | 30 | 0.000% | | 71,206 | 847,794 | DC | gr (C) |
| Rangely, Town of | 10/02/13 | 1,500,000 | 20 | 2.000% | 913,564 | 586,436 | | DL | (D) |
| Coal Creek, Town of | 11/08/13 | 282,413 | 20 | 0.000% | | 60,004 | 222,409 | DL | gr (C) |
| Larkspur, Town of | 01/17/14 | 2,847,920 | 30 | 0.000% | 2,173,481 | 674,439 | | DC | PPF |
| Yampa, Town of | 05/06/14 | 1,370,241 | 30 | 1.000% | | | 1,370,241 | DC | PPF |
| Williamsburg, Town of | 05/09/14 | 826,000 | 30 | 1.000% | | | 826,000 | DC | |
| Kim, Town of | 05/16/14 | 241,500 | N/A | N/A | 186,540 | 54,960 | | DC | FPF |
| Clifton WD | 05/29/14 | 13,948,507 | 21 | 1.890% | 8,432,204 | 2,316,303 | | LL | |
| Left Hand WD | 05/29/14 | 29,900,336 | 20 | 1.980% | 17,851,522 | 4,903,814 | | LL | |
| Paonia, Town of | 05/29/14 | 2,996,494 | 21 | 2.080% | 1,727,072 | 474,422 | | LL | |
| Paonia, Town of | 05/29/14 | 847,920 | N/A | N/A | 663,077 | 184,843 | | DC | FPF |
| Granby, Town of | 06/11/14 | 741,524 | N/A | N/A | 576,169 | 165,355 | | DC | FPF |
| Empire, Town of | 06/13/14 | 847,920 | N/A | N/A | 650,010 | 197,910 | | DC | FPF |
| Florissant W&SD | 06/24/14 | 847,920 | N/A | N/A | 660,773 | 187,147 | | DC | FPF |
| Larimer County LID 2013-3 (FC) | 06/30/14 | 310,371 | 20 | 2.000% | 241,460 | 68,911 | | DL | |
| Hayden, Town of | 07/09/14 | 701,607 | 20 | 2.000% | 538,883 | 162,724 | | DL | |
| La Plata County Palo Verde PID #3 | 08/08/14 | 272,500 | 20 | 2.000% | 213,776 | 58,724 | | DL | |
| Shadow Mountain Village LID | 10/28/14 | 599,427 | N/A | N/A | | | 599,427 | DC | FPF |
| Manzanola, Town of | 10/29/14 | 682,000 | N/A | N/A | 528,200 | 153,800 | | DC | FPF |
| Castle Pines MD | 10/30/14 | 1,471,485 | 20 | 2.000% | 1,144,097 | 327,388 | | DL | |
| Costilla County Garcia DWS | 11/07/14 | 270,293 | N/A | N/A | 205,230 | 65,063 | | DC | FPF |
| Wiley, Town of | 11/07/14 | 207,000 | N/A | N/A | 161,203 | 45,797 | | DC | FPF |
| Edgewater, City of | 01/15/15 | 1,000,323 | 20 | 2.000% | 766,939 | 233,384 | | DL | |
| Center, Town of | 01/27/15 | 1,103,000 | 30 | 0.000% | 309,196 | 14,100 | 734,240 | DC | (E) |
| Antonito, Town of | 02/20/15 | 3,210,841 | 30 | 0.000% | 914,717 | 119,037 | 2,177,087 | DC | PPF (E) |
| Dillon, Town of | 03/16/15 | 1,800,000 | 20 | 2.000% | 84,095 | 24,064 | 1,691,841 | DL | (E) |
| Spring Canyon W&SD | 04/15/15 | 2,200,000 | 20 | 2.000% | | | 2,200,000 | DL | (E) |
| Denver Southeast Suburban W&SD | 04/23/15 | 14,250,066 | 21 | 2.068% | 2,056,444 | 3,309,062 | 2,186,696 | LL | (E) |
| Genesee W&SD | 04/23/15 | 9,790,312 | 20 | 2.174% | 628,369 | 179,810 | 5,872,132 | LL | (E) |
| Roxborough W&SD (PVH) | 04/23/15 | 5,199,125 | 21 | 2.073% | 1,000,356 | | 2,579,303 | LL | (E) |
| Columbine Lake WD | 04/29/15 | 690,000 | 20 | 2.000% | 414,191 | 118,091 | 157,718 | DL | (E) |

DETAIL OF LOANS FINANCED UNDER THE DWRF PROGRAM (Cont'd)

| Borrower | Loan Date | Loan Amount | Loan Term (In Years) | Effective Loan Interest Rate | DW SRF Funds Obligated to Loan (*) | State Match Obligated to Loan (**) | Reloan Funds Obligated to Loan (***) | Loan Type | Notes |
|--------------------------------|-----------|-------------|-------------------------|---------------------------------|--|--|--|--------------|------------|
| Yampa Valley Housing Auth (FC) | 06/01/15 | 686,963 | 30 | 0.000% | 466,184 | 133,401 | 87,378 | DC | PPF (E) |
| Highland Lakes WD | 06/17/15 | 1,533,520 | 20 | 2.000% | 197,897 | 6,951 | 1,328,672 | DL | (E) |
| Lake City, Town of | 07/10/15 | 500,000 | 30 | 0.000% | 112,623 | 32,227 | 355,150 | DC | (E) |
| Flagler, Town of | 11/20/15 | 652,900 | 30 | 0.000% | | | 652,900 | DC | (E) PPF |
| Flagler, Town of | 11/20/15 | 190,100 | N/A | N/A | | | 190,100 | DC | (E) FPF de |
| Genesee W&SD | 12/11/15 | 2,500,000 | 20 | 0.000% | 1,735,155 | 225,615 | 445,904 | DL | gr (E) |
| Lamar, City of | 02/18/16 | 112,000 | N/A | N/A | | | 112,000 | DC | (E) FPF de |
| Spring Canyon W&SD | 02/19/16 | 300,000 | 20 | 2.000% | | | 300,000 | DL | (E) |
| La Plata Archuleta WD | 02/19/16 | 2,500,000 | 20 | 2.000% | 1,641,373 | | 858,627 | DL | (E) |
| Burlington, City of | 06/24/16 | 250,000 | N/A | N/A | | | 250,000 | DC | (E) FPF de |
| Forest View Acres WD | 07/19/16 | 500,000 | 20 | 2.000% | 51,471 | | 448,529 | DL | (E) |
| Lamar, City of | 08/26/16 | 1,612,800 | 30 | 0.000% | 409,337 | | 113,383 | DC | (E) PPF |
| Bennett, Town of | 08/31/16 | 2,500,000 | 20 | 2.000% | 397,920 | 76,769 | 2,025,311 | DL | (E) |
| Brookside, Town of | 09/16/16 | 27,500 | N/A | N/A | | | 27,500 | DC | (E) FPF de |
| Lake City, Town of | 10/14/16 | 70,000 | N/A | N/A | | | | DC | (E) FPF de |
| Lake City, Town of | 10/14/16 | 500,000 | N/A | N/A | | | | DC | (E) PPF |
| Brookside, Town of | 11/01/16 | 107,500 | N/A | N/A | 6,734 | 2,297 | 98,469 | DC | (E) FPF de |
| Burlington, City of | 11/16/16 | 2,250,000 | 30 | 1.000% | 1,476,142 | 49,102 | 724,756 | DC | (E) PPF |
| Grand Junction, City of | 11/17/16 | 1,476,194 | 20 | 2.000% | 401,700 | 495,215 | 579,279 | DL | (E) |
| Eads, Town of | 12/23/16 | 157,000 | N/A | N/A | | | 157,000 | DC | (E) FPF de |
| Eads, Town of | 12/23/16 | 404,500 | N/A | N/A | 203,647 | 35,463 | 165,390 | DC | (E) FPF |
| Spring Canyon W&SD | 02/10/17 | 300,599 | 20 | 2.000% | | | 300,599 | DL | (E) |
| Oak Creek, Town of | 02/10/17 | 1,000,000 | 30 | 1.000% | 368,579 | 101,373 | 530,048 | DC | (E) PPF |
| Salida, City of | 02/28/17 | 119,841 | N/A | N/A | | | 119,841 | DC | (E) FPF de |
| Salida, City of | 02/28/17 | 1,505,000 | 20 | 1.000% | 793,661 | | 15,637 | DC | (E) PPF |
| Buena Vista, Town of | 03/08/17 | 164,000 | N/A | N/A | | | 39,902 | DC | (E) FPF |
| Merino, Town of | 03/31/17 | 355,000 | 30 | 1.000% | 91,537 | | | DC | (E) |
| Burlington, City of | 04/18/17 | 250,000 | 30 | 1.000% | 250,000 | | | DC | (E) |
| Cedaredge, Town of | 06/09/17 | 22,900 | N/A | N/A | | | 22,900 | DC | (E) FPF de |
| Central, City of | 10/03/17 | 62,505 | N/A | N/A | | | | DC | (E) FPF de |
| Hotchkiss, Town of | 10/10/17 | 72,000 | N/A | N/A | | | | DC | (E) FPF de |
| Poncha Springs, Town of | 10/11/17 | 200,000 | N/A | N/A | | | 167,020 | DC | (E) FPF de |
| Silverton, Town of | 10/16/17 | 45,797 | N/A | N/A | | | | DC | (E) FPF de |
| Breckenridge, Town of | 11/15/17 | 56,990,796 | 22 | 1.893% | | | 3,586,558 | LL | (E) |
| Brook Forest WD | 01/17/18 | 750,000 | 20 | 2.000% | | | | DL | (E) |
| Poncha Springs, Town of | 02/09/18 | 2,450,000 | 30 | 0.000% | | | | DC | (E) PPF |
| Ordway, Town of | 02/16/18 | 178,320 | N/A | N/A | | | 101,300 | DC | (E) FPF de |
| Palmer Lake, Town of | 03/16/18 | 1,100,000 | 20 | 2.000% | | | 171,425 | DL | (E) |
| Grand Lake, Town of | 04/09/18 | 1,600,000 | 20 | 2.000% | | | | DL | (E) |
| Hotchkiss, Town of | 04/17/18 | 800,000 | 20 | 0.000% | | | | DC | (E) PPF |
| Cedaredge, Town of | 05/01/18 | 879,368 | 20 | 0.000% | | | | DC | (E) PPF |
| Silverton, Town of | 05/21/18 | 313,852 | 30 | 0.000% | | | | DC | (E) |
| Eagle, Town of | 05/24/18 | 16,841,882 | 23 | 2.439% | | | | LL | (E) |
| Central, City of | 05/31/18 | 610,000 | 30 | 0.000% | | | | DC | (E) |
| St. Charles Mesa WD | 06/18/18 | 75,000 | N/A | N/A | | | | DC | (E) FPF de |
| St. Charles Mesa WD | 06/18/18 | 800,000 | 20 | 0.000% | | | | DC | (E) |

SUMMARY OF DW SRF LOANS MADE BY TYPE OF LOAN

| Loan Type | Number of Loans Financed | Total Amount of Financing Assistance- Loans | Total DW SRF Funds Obligated (*) | Total State Match Funds Obligated (**) | Reloan Funds Obligated to Loan (***) |
|--------------------------|--------------------------------|--|--|--|--|
| DIRECT LOANS (DC) | 103 | \$ 71,210,106 | \$ 29,678,269 | \$ 5,305,017 | \$ 27,219,489 |
| DIRECT LOANS (DL) | 79 | 82,547,898 | 26,527,922 | 12,420,391 | 40,227,684 |
| LEVERAGED LOANS (LL) | 44 | 464,349,726 | 162,669,379 | 42,310,620 | 14,224,690 |
| ARRA (DC) | 7 | 8,619,354 | 8,619,354 | - | - |
| ARRA (DL) | 17 | 23,671,526 | 23,671,526 | - | - |
| TOTAL FOR PROGRAM | 250 | \$ 650,398,610 | \$ 251,166,450 | \$ 60,036,028 | \$ 81,671,863 |

Explanation of Drinking Water (DW) State Revolving Fund (SRF) Loan Funding and/or Subsidization Sources

- (*) DW SRF Funds = Drinking Water State Revolving Fund - Received from EPA capitalization grant awards
- (**) State Match Funds = (Required 20% match for each dollar received from EPA grants from state funds) - provided mainly from Authority funds
- (***) Reloan Monies = Recycled DW SRF funds - no state match required

Type of Loan:

ARDC = American Recovery & Reinvestment Act (ARRA) Disadvantaged Community Direct Loan - Funded from ARRA funds; state match not required. Loans qualified for DC loan terms.
 ARDL = American Recovery & Reinvestment Act (ARRA) Direct Loan - Funded from ARRA funds; state match not required. All ARRA loans received zero-percent interest terms.
 DC = Disadvantaged Community Loans - Funded from available sources: (1) State funds, (2) Federal Grant Funds and/or (3) Drinking Water SRF Reloan funds. Loans qualified for DC loan terms.
 DL = Direct Loan - Funded from available sources: (1) State funds, (2) Federal Grant Funds and/or (3) Drinking Water SRF Reloan funds.
 LL = Leveraged Loan - Funded from bond proceeds and available sources: (1) Federal Grant fund, (2) State funds, and/or (3) Drinking Water SRF Reloan funds.

Comments / Notes:

- (A) Loan funded with 100% Federal grant funds. 20% State match deposited directly to Drinking Water SRF Reloan Account when loan funded.
 - (B) Loan funded entirely with State Match Reloan (this is the state match that was deposited directly to Drinking Water SRF Reloan Account when 100% grant funded loan is executed. -see comment A)
 - (C) Loans with split funding from direct deposited state match and other sources on deposit in DW SRF Reloan Account
 - (D) Loan was 100% federal grant funded at closing but balance of undrawn funds was converted to proportionality beginning March, 2014.
 - (E) Open-source funded loan - Payments of project draws may be paid from grant and state match and/ or reloan. Total sources of funding will not be know until project is completed. Until then, amounts shown reflect total amount of grant/state match / reloan (excludes bond proceeds) drawn on the project and may not equal total loan amount .
- For some grant/state match-obligated funded loans, total funding sources (DW SRF funds and State Match obligated) may change from one report to the next as the proportionality rate changes.
 Final total SRF funds and State Match fund obligated to the loan will not be known until all draws are completed.
 > Cross totals may not tie due to rounding errors.

Additional Information about Loan:

de = Design and Engineering Loan
 PPF = Borrower received 100% principal forgiveness.
 gr = Borrower project qualified as having "green" component, as defined by the EPA; loan financed at a reduced or zero interest rate.
 PPF = Borrower received partial principal forgiveness.

Borrower Abbreviations Clarification:

| | | |
|-----------------------------------|--------------------------------------|--|
| DWS = Domestic Water System | sd = Sub-district | WD = Water District |
| HA = Housing Authority | W&SD = Water and Sanitation District | WSS&SSD = Water, Sanitation, Sewer & Storm Drainage District |
| MD = Metropolitan District | WA = Water Authority | WW = Water Works |
| PID = Public Improvement District | WC = Water Commission | |

| STATE DIRECT LOAN PROGRAM (non-SRF) | | | | |
|---|-----------|--------------------|-----------|-----------|
| Borrower | Loan Date | Amount of Loan | Loan Term | Loan Rate |
| Idledale W&SD | 07/10/95 | \$250,000 | 20 YEARS | 4.500% |
| Fairplay, Town of | 08/01/95 | 250,000 | 20 YEARS | 4.500% |
| Minturn, Town of | 08/11/95 | 300,000 | 20 YEARS | 4.500% |
| Empire, Town of | 08/24/95 | 331,432 | 20 YEARS | 4.500% |
| Elizabeth, Town of | 10/01/95 | 500,000 | 20 YEARS | 4.500% |
| Lake Creek MD | 01/12/96 | 500,000 | 20 YEARS | 4.500% |
| Fraser, Town of | 04/15/96 | 200,000 | 5 YEARS | 4.500% |
| Baca Grande, W&SD | 02/01/96 | 500,000 | 10 YEARS | 4.500% |
| Firestone, Town of | 06/13/96 | 95,000 | 10 YEARS | 4.500% |
| Nunn, Town of | 08/12/96 | 330,260 | 20 YEARS | 4.500% |
| Lochbuie, Town of | 08/28/96 | 351,889 | 20 YEARS | 4.500% |
| Lyons, Town of | 08/19/96 | 500,000 | 21 YEARS | 4.500% |
| Bayfield, Town of | 11/15/96 | 350,000 | 20 YEARS | 4.500% |
| Fairplay, Town of | 07/30/97 | 200,000 | 20 YEARS | 4.500% |
| Idaho Springs, Town of | 10/15/97 | 500,000 | 20 YEARS | 4.500% |
| Westlake W&SD | 08/19/97 | 250,000 | 20 YEARS | 4.500% |
| Redstone W&SD | 12/01/97 | 410,000 | 20 YEARS | 4.500% |
| TOTAL STATE DIRECT LOANS FUNDED | | \$5,818,581 | | |
| NUMBER OF NON-SRF DIRECT LOANS FUNDED: | | 17 | | |

All State Direct Loan Program Loans have been paid in full as of June 30, 2018

DRINKING WATER REVOLVING FUND (DWRF)
2019 INTENDED USE PLAN
APPENDIX D - SET-ASIDE ACTIVITY
From Inception through June 30, 2018

SET-ASIDE ACTIVITY

| Set-Aside | Set Aside Allocation from Grants Through June 30, 2018 | Set Aside Allocations from the 2009 ARRA** | Set Aside Funds Transferred (To)/From Loan Fund or Other Set Asides | Set Aside Funds Expended Through 06/30/05 June 30, 2018 | Balance available | Anticipated Set Aside Allocations from the 2018 & 2019 Grants * | Total Funds Available for State Fiscal Year 2019 | Set Aside Reserved Through 2018 | Set Aside Reserved Future Allotments | Total Set-Aside Reserved |
|---------------------------------|--|--|---|---|--------------------|---|--|---------------------------------|--------------------------------------|--------------------------|
| Grant Administration | \$12,006,704 | \$1,374,080 | | (\$13,250,045) | \$130,739 | \$1,677,840 | \$1,808,579 | \$0 | \$0 | \$0 |
| State Program: | | | | | | | | | | |
| > PWS Supervision | 23,001,128 | 0 | | (21,357,037) | 1,644,091 | 4,194,600 | 5,838,691 | 0 | 0 | 0 |
| > Source Water Protection | 0 | 0 | | 0 | 0 | | 0 | 0 | 0 | 0 |
| > Capacity Development | 0 | 0 | | 0 | 0 | | 0 | 0 | 0 | 0 |
| > Operator Certification | 0 | 0 | | 0 | 0 | | 0 | 0 | 0 | 0 |
| Small System Tech. Asst. | 6,003,352 | 687,040 | (281,532) | (6,211,459) | 197,401 | 838,920 | 1,036,321 | 0 | 0 | 0 |
| Local Assistance: | | | | | | | | | | |
| > Loan Assistance for SWP | 0 | 0 | | 0 | 0 | | 0 | 0 | 0 | 0 |
| > Capacity Development | 26,362,140 | 0 | (970,860) | (24,153,560) | 1,237,720 | 4,194,600 | 5,432,320 | 0 | 0 | 0 |
| > Source Water Assessment | 1,678,410 | 0 | (18,345) | (1,660,065) | 0 | | 0 | 0 | 0 | 0 |
| > Wellhead Protection | 12,969,266 | 0 | | (11,870,673) | 1,098,593 | 2,097,300 | 3,195,893 | 0 | 0 | 0 |
| In-kind Services | 0 | 0 | 150,000 | (150,000) | 0 | 0 | 0 | | | |
| TOTALS | \$82,021,000 | \$2,061,120 | (\$1,120,737) | (\$78,652,839) | \$4,308,544 | \$13,003,260 | \$17,311,804 | \$0 | \$0 | \$0 |

* Includes actual amounts allocated from the 2018 grant, awarded after date of report (07/31/18), and estimated allocations from the 2019 grant (if awarded).

** American Recovery and Reinvestment Act

**DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2019 INTENDED USE PLAN (IUP)
APPENDIX E - FUNDS AVAILABLE TO THE DWRf LOAN PROGRAM**

| FUNDS AVAILABLE TO THE DWRf LOAN PROGRAM | | | | |
|---|--|---|--|--|
| | Cumulative Total from Inception Through June 30, 2018 | Projected For Time Period July 1, 2018 - December 31, 2018 | Projected For Time Period January 1, 2019 - December 31, 2019 | Cumulative Total Through December 31, 2019 |
| SOURCES | | | | |
| Federal capitalization grants | \$ 300,167,600 | \$ 21,946,000 | \$ 20,000,000 | \$ 342,113,600 |
| Other Drinking Water SRF funding sources: | | | | |
| ARRA capitalization grant (2009) | 34,352,000 | - | - | 34,352,000 |
| Plus/(less): set-asides allocation / adjustments | (82,961,383) | (6,803,260) | (6,200,000) | (95,964,643) |
| State match: | | | | |
| Appropriation/agency cash - committed | 60,033,520 | 4,389,200 | 4,000,000 | 68,422,720 |
| Agency cash for CWSRF transfer | - | - | - | - |
| Drinking Water bonds proceeds | 323,310,000 | 11,413,195 | 10,361,980 | 345,085,175 |
| Premium from refunding bonds | 6,825,661 | - | - | 6,825,661 |
| Less: bond proceeds used for cost of issuance | (5,096,140) | 249,292 | 226,330 | (4,620,518) |
| Plus /(less) additional principal from DW refundings | (230,000) | - | - | (230,000) |
| Leveraged loans repayments: | | | | |
| Principal (1) | 190,378,867 | 7,540,962 | 14,270,850 | 212,190,679 |
| Interest | 69,406,025 | 1,549,242 | 2,845,137 | 73,800,404 |
| Principal (2) (state match) | 19,756,671 | 889,618 | 1,684,320 | 22,330,609 |
| Principal (3) (Equity) | 5,984,752 | 1,765,302 | 3,441,645 | 11,191,699 |
| Direct loans repayments: | | | | |
| Principal | 41,627,394 | 2,759,883 | 5,799,396 | 50,186,673 |
| Interest | 4,196,858 | 69,921 | 129,837 | 4,396,616 |
| Federal funds deallocation (from DSRF) | 64,148,347 | 2,999,931 | 2,861,087 | 70,009,365 |
| Release of reloan funds from DSRF | - | - | - | - |
| Other funds deposited to the DWRf | 4,683,791 | 14,732 | 12,630 | 4,711,153 |
| Interest income on Investments | 59,285,037 | 1,204,153 | 2,199,756 | 62,688,946 |
| Transfer (to)/from Clean Water SRF grant program | - | - | - | - |
| TOTAL SOURCES | 1,095,869,000 | 49,988,171 | 61,632,968 | 1,207,490,139 |
| USES | | | | |
| Loans executed: | | | | |
| Base program - direct loans | 118,753,004 | 5,413,000 | 7,805,400 | 131,971,404 |
| Base program - direct loans with additional subsidy | 35,005,000 | 2,287,000 | 2,194,600 | 39,486,600 |
| ARRA - direct Loans | 19,947,680 | - | - | 19,947,680 |
| ARRA - direct loans with additional subsidy | 12,343,200 | - | - | 12,343,200 |
| Base program - leveraged loans | 464,349,726 | 38,000,000 | 34,500,000 | 536,849,726 |
| Grant funds committed to leveraged loans (for DSRF) | 130,973,411 | - | - | 130,973,411 |
| Less: DSRF funds used to call/defeas bonds | (23,937,775) | - | - | (23,937,775) |
| Refunding bond proceeds deposited to DSRF | 4,026,185 | - | - | 4,026,185 |
| Reloan funds used for DSRF (separate from loan) | 3,646,456 | 993,240 | 901,758 | 5,541,454 |
| Leveraging bond debt service | | | | |
| Principal | 193,075,000 | 10,890,000 | 11,710,000 | 215,675,000 |
| Interest | 130,106,802 | 2,525,106 | 4,645,409 | 137,277,317 |
| Accumulated investment interest and loan repayments held / (used) for future debt service /deallocation | 9,473,387 | (12,146,677) | (118,084) | (2,791,374) |
| Funds available / (provided) for new loans | (1,893,076) * | 2,026,502 | (6,115) | 2,020,387 |
| TOTAL USES | \$ 1,097,762,076 | \$ 49,988,171 | \$ 61,632,968 | \$ 1,209,383,215 |

*Assumption that all currently obligated loans draw remaining project funds on June 30, 2018.

**DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX F - ADMINISTRATIVE FEE ACCOUNT**

| Administrative Fee Account Activity from Inception through June 30, 2018 * | | | | | | | | Estimated Activity * | |
|--|------------------------------|----------------------|----------------------|---------------------|---------------------|------------------------|---------------------|----------------------|---------------------|
| | For Year Ending December 31, | | | | | | TOTAL | 07/01/2018- | Fiscal Year |
| | Inception-2013 | 2014 | 2015 | 2016 | 2017 | as of June 30, 2018 | | 12/31/2018 | 2019 |
| Sources: | | | | | | | | | |
| Loan Fees | \$ 28,649,774 | \$ 3,450,401 | \$ 3,744,652 | \$ 4,078,970 | \$ 4,005,572 | \$ 2,054,300 | \$ 45,983,669 | \$ 2,085,000 | \$ 4,095,000 |
| Grant Income | 8,988,522 | 1,375,705 | 1,562,000 | 880,796 | 443,021 | - | 13,250,044 | 750,000 | 750,000 |
| Investment Interest | 972,097 | 16,805 | 24,193 | 55,759 | 91,409 | 66,812 | 1,227,075 | 65,000 | 125,000 |
| Transfers from WPCRF (b) | 999,999 | - | 161,158 | 190,565 | 177,190 | - | 1,528,912 | 175,000 | 200,000 |
| Other (a) | 391,011 | 4,869 | 7,427 | 35,374 | 34,584 | 771 | 474,036 | 10,000 | 10,000 |
| Total Sources | 40,001,403 | 4,847,780 | 5,499,430 | 5,241,464 | 4,751,776 | 2,121,883 | 62,463,736 | 3,085,000 | 5,180,000 |
| Uses: | | | | | | | | | |
| Grant Admin. Expenses | (19,236,388) | (1,747,338) | (1,893,585) | (1,910,083) | (2,395,328) | - | (27,182,722) | (2,000,000) | (2,500,000) |
| Other Program Grants (c) | (1,131,241) | (283,069) | (329,627) | (48,829) | (53,254) | - | (1,846,020) | (100,000) | (100,000) |
| State Match Provided/Repaid | (5,304,176) | (1,500,000) | (3,000,000) | (9,812,870) | (3,000,000) | - | (22,617,046) | (3,000,000) | (3,000,000) |
| Other (d) | (880,306) | (313,315) | (784,410) | - | - | - | (1,978,031) | - | - |
| Total Uses | (26,552,111) | (3,843,722) | (6,007,622) | (11,771,782) | (5,448,582) | - | (53,623,819) | (5,100,000) | (5,600,000) |
| Net cash flows for year | 13,449,292 | 1,004,058 | (508,192) | (6,530,318) | (696,806) | 2,121,883 | | (2,015,000) | (420,000) |
| Previous year-end balance | - | 13,449,292 | 14,453,350 | 13,945,158 | 7,414,840 | 6,718,034 | | 8,839,917 | 6,824,917 |
| Balance | \$ 13,449,292 | \$ 14,453,350 | \$ 13,945,158 | \$ 7,414,840 | \$ 6,718,034 | \$ 8,839,917 | | \$ 6,824,917 | \$ 6,404,917 |

* Cash Basis

(a) Other sources include: Transfers from State Funded Direct Loan Program's Administrative Fee Account and from the Drinking Water Funding Account to cover administrative costs incurred at the beginning of the SRF program and advanced admin fee received at the closing of the issuance of the 2004AR refunding bonds to cover the cost of current and future administration of refunding bond issues. Beginning in 2014, this line item also includes investment income from certain preconstruction accounts.

(b) Beginning in 2008, certain DWRf grant administrative costs incurred by the Authority are being paid from funds transferred from the WPCRF administrative fee account.

(c) Other Program Grants include payments made to recipients of: (1) Planning & Design grants, (2) Flood Assistance grants (2014-2015).

(d) Other Uses: September, 2011 - March, 2015, administrative fee account funds were used to pay bond debt service for a bond issue affected by a shortage in investment interest income resulting from the early termination of the associated repurchase agreement. In September, 2015, DWRf administrative fee funds were used to call the remaining bonds, and as a result, no further administrative fee funds will be needed for this purpose (resulting in a savings of approximately \$0.1 million.)

Attachment 2
2020 Intended Use Plan with Project Eligibility / Fundable Lists

2020 Colorado Drinking Water Revolving Fund Intended Use Plan

Colorado Drinking Water Revolving Fund

Intended Use Plan



Table of Contents

| | |
|--|-----------|
| Introduction to the Drinking Water Revolving Fund | 2 |
| Short-term Goals | 3 |
| Long-term Goals | 4 |
| Project Eligibility | 4 |
| Project Lists | 5 |
| Criteria, Methods and Evaluation for Distribution | 6 |
| Financial Status | 13 |
| Set-Aside Activities | 16 |
| Public Review and Comment | 20 |
| Attachment I: Drinking Water Revolving Fund Priority Scoring Model | 21 |
| Attachment II: Application of Additional Subsidization | 24 |
| Attachment III: Estimated Loan Capacity for 2020 | 25 |
| Attachment IV: Net Funds Available for Transfer | 26 |
| APPENDICES | |
| Appendix A: Drinking Water Revolving Fund 2020 Project Eligibility List | |
| Appendix B: Drinking Water Revolving Fund 2020 Project Priority / Fundable List | |
| Appendix C: Loan Summary Report | |
| Appendix D: DWRF Set Aside Activity | |
| Appendix E: DWRF Sources and Uses of Funds Statement | |
| Appendix F: DWRF Administrative Fee Account | |

Introduction to the Drinking Water Revolving Fund

Colorado’s Drinking Water Revolving Fund (DWRF) provides financial assistance to government agencies and private nonprofit public water systems for the construction of water projects intended to improve public and environmental health, aid compliance with the federal Safe Drinking Water Act and invest in Colorado’s water infrastructure.

State legislation (SB 95-083) established the Drinking Water Revolving Fund as an enduring and viable fund. The legislation stated that the fund shall be maintained and available in perpetuity to provide financial assistance as authorized and limited by the federal Safe Drinking Water Act.

STATE REVOLVING FUND PARTNERSHIP

The State Revolving Fund (SRF) program is administered by three partner agencies. Colorado statute directs the Colorado Department of Public Health and Environment, Water Quality Control Division; the Colorado Water Resources and Power Development Authority; and the Colorado Department of Local Affairs, Division of Local Government (DLG) to jointly operate the program. These agencies administer the program with common goals approved and supported by the Water Quality Control Commission and the authority board of directors.

| Agency responsibilities | | |
|---|--|---|
| Division | Authority | DLG |
| <ul style="list-style-type: none">• Primacy agency.• Program administration.• Technical review and advisory role.• Manages fund set-asides.• Federal reporting. | <ul style="list-style-type: none">• Financial structure.• Manages budgets and investments.• Disburses funds.• Federal and state reporting.• Provides state match.• Loan portfolio monitoring. | <ul style="list-style-type: none">• Conducts financial capacity assessments.• Financial and managerial assistance to systems.• Coordinates funding collaboration.• Program outreach. |

Mission

- ❖ Provide low cost, affordable financing to Colorado’s drinking water systems by capitalizing on all available funds to address the state’s priority drinking water public health, water quality and infrastructure needs.
- ❖ Actively target and allocate affordable resources to projects and initiatives that result in significant public health and environmental benefits, while building and maintaining a perpetual, self-sustaining revolving loan fund program.
- ❖ Manage the fund in a manner that provides benefits for current and future generations.

The agencies also partner with the Colorado Water Conservation Board, USDA Rural Development, Colorado Rural Water Association and the Rural Community Assistance Corporation to collaborate on financing when appropriate.

INTENDED USE PLAN (IUP)

The EPA capitalization grant agreement requires the preparation of an Intended Use Plan (often referred to as the IUP). The plan is the agencies' framework to utilize funds, finance drinking water infrastructure and support related program activities during the 2020 calendar year.

Short-term Goals

Short-term goals in state fiscal year 2020 include:

- Provide outreach, technical and financial assistance to public water systems that pose a risk to public health due to exceedances of drinking water health-based standards or other substandard infrastructure conditions.
 - Efforts will be focused on those systems that have an ETT score of 11 and those that exceed health-based standards for uranium, radium and other radionuclides (CDPHE Drinking Water Winnable Battle*).
- Address drinking water system health issues including lead, the federal Unregulated Contaminant Monitoring Rule, nitrates and other emerging issues such as perfluorinated compounds (PFCs).
- The division will market and encourage drinking water systems to participate in the Drinking Water Excellence program by offering grants and/or other incentives to systems that meet the various levels of the program.
- The agencies will review the effectiveness of the priority scoring model (Attachment I) and use of additional subsidy.

Long-term Goals

Colorado's long-term goals are established to protect public health, ensure the integrity and sustainability of the program, and provide support for the division's strategic plan goals. Additional long-term goals include:

- The SRF Committee will evaluate the current funding coordination structure and identify ways to strengthen ongoing efforts.
- The Division of Local Government will conduct trainings to build financial and managerial capacity (capability) of public water and wastewater systems across the state.
- To solicit projects into the program, the SRF agencies will participate in conferences, events, and outreach activities throughout the year to provide consulting engineers and communities with information about the funding process, fund availability and program requirements.
- The SRF agencies will provide affordable financial assistance for eligible applicants while maintaining a perpetual revolving loan program. The program is sustained through re-loan funds, administrative fees, EPA annual appropriations (through capitalization grants to the state each year) and interest earnings.
- The authority will leverage funds to maximize the amount of available funding for projected loans identified in the Intended Use Plans (IUPs).
- The SRF agencies will continue to improve the interface with borrowers through tools such as the Colorado Environmental Online Services as well as meeting and process improvements.

Project Eligibility

Priority projects address risks to public health, disadvantaged communities and compliance with the Safe Drinking Water Act. Examples of eligible and ineligible projects are listed below*.

ELIGIBLE PROJECT EXAMPLES

- Addresses present and future Safe Drinking Water Act requirements.
- Replaces aging infrastructure.
- Replacement of lead service line
- Restructure and consolidate water supplies to rectify contamination issues or to assist systems unable to maintain and ensure Safe Drinking Water Act compliance for financial or managerial reasons.
- Purchase a portion of another system's capacity to cost effectively rectify a Safe Drinking Water Act compliance issue.
- Planning including required environmental assessment reports, design and construction costs associated with eligible projects.
- Land acquisition.**
 - Land must be integral to the project.
 - Acquisition must be from a willing seller.

INELIGIBLE PROJECT EXAMPLES

- Dams or rehabilitation of dams.
- Water rights (unless determined eligible by EPA and water rights owned by a system that is purchased to consolidate for capacity development).
- Reservoirs, except finished water reservoirs that are used for treatment processes which are located on the same property as treatment facility.
- Drinking water monitoring costs.
- Operation and maintenance costs.
- Projects primarily for fire protection.
- Projects for systems that lack adequate technical, managerial and financial capability, unless assistance will ensure compliance.
- Projects for systems in significant noncompliance under the Safe Drinking Water Act, unless funding will ensure compliance.
- Projects primarily intended to serve future growth.

*Water utilities distributing or supplying 2,000 acre feet or more of water per year must have an approved and updated water conservation plan as defined by Section 37-60-126, CRS. Approval is from the Colorado Water Conservation Board.

**The cost of complying with the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (the Uniform Act) is an eligible cost.

Project Lists

Appendix A: Drinking Water Revolving Fund 2020 Project Eligibility List. This is an inventory of projects with a completed eligibility survey from 2019. The eligibility survey is released annually to potential borrowers to capture 20-year capital improvement needs. Appendix A includes the name of the public water system, a description of the project, the population, the estimated cost of the project, and the type of project as described in the fund rules. Borrowers can add, modify and remove projects on Appendix A by completing an eligibility survey in June of each year.

Appendix B: Drinking Water Revolving Fund 2020 Project Priority/Fundable List. This is an inventory of projects eligible to receive or that have recently received a loan. This list includes an estimated project cost or approved loan amount, project description, preliminary disadvantaged community status and associated loan term and interest rate, and green infrastructure categories. Projects listed in this appendix have either started construction or have a projected construction start date within 12-18 months and have been assigned a preliminary ranking score; however, this score is subject to change based on additional information from potential applicants and further prioritization. An up to date copy of Appendix B is maintained on the [division's website](#).

Criteria, Methods and Evaluation for Distribution

This section describes the application process including:

- The prioritization criteria and authority board action.
- How policies apply to the allocation of loan proceeds.
- The proposed federal fiscal year (2020 federal bill requirements, such as additional subsidy, Davis-Bacon and related acts, American iron and steel requirements, and project signage).

Loan applications are accepted throughout the year in accordance with the application deadlines. They are funded based on the capacity of the fund and project eligibility. If there are more project loan requests than funding, loan applications are scored based on the ranking system found in Attachment I: Drinking Water Revolving Fund Priority Scoring Model.

APPLICATION, PRIORITIZATION AND APPROVAL

Applicants should coordinate with their [assigned division project manager](#) to determine the appropriate application deadline to ensure board action and loan execution in a timely manner. The table below lists loan application deadlines, type of loan, and the authority board meeting where the application is presented for action.

| Application Deadlines | Loan Type | Authority Board Meetings |
|-----------------------|---|--------------------------|
| January 15 | Direct loan *Leveraged loan (spring bond issue) | March |
| February 15 | Direct loan | April |
| April 15 | Direct loan | June |
| June 15 | Direct loan *Leveraged loan (fall bond issue) | August |
| August 15 | Direct loan | October |
| October 15 | Direct loan | December |
| November 15 | Direct loan | January |

*All loans are subject to available funds and prioritization if needed. *Leveraged loans are generally funded twice per year (spring and fall); however, leveraged loan applications may be submitted throughout the year. January 15 is the last application date to submit for spring bond issue funding and June 15 is the last application date to submit for fall bond issue funding.*

[Attachment I: Drinking Water Revolving Fund Priority Scoring Model](#) is used to prioritize applications if funding requests exceed the available funds. Loan applicants that do not receive funding due to their rank may be considered at the next applicable loan application date at the applicant's request.

All loan approvals are valid for 18 months from the authority board approval date. Prioritized and approved loans that do not execute their loan within 18 months are reprioritized upon the next application deadline as necessary and require new board approval.

ALLOCATION OF LOAN PROCEEDS

The State Revolving Fund Program processes and procedures are set by the commission and the authority board. With input from the State Revolving Fund committee, the authority board determines the appropriate use of loan proceeds. Proceeds from loans, EPA capitalization grants, and administration fees are used to benefit communities through planning grants, design/engineering grants, disadvantaged community loans, direct loans and leveraged loans.

CAPITALIZATION GRANT

For federal fiscal year 2020 and consistent with the 2019 appropriations language, the following requirements apply to each state receiving Drinking Water Revolving Fund capitalization grants:

- Additional subsidy.
- Davis-Bacon and related acts.
- American iron and steel requirements.
- Debarment and suspension.
- Disadvantaged Business Enterprise Program.
- Williams-Steiger Occupational Safety and Health Act.
- Archeological and Historic Preservation Act.
- Environmental review - compliance with the state environmental review process.
- Signage.

Green Project Reserve

Historically, the capitalization grant agreement required the program to direct a portion of the capitalization grant toward projects that address green infrastructure, water efficiency, energy efficiency or other environmentally innovative activities. The 2019 capitalization grant does not require Green Project Reserve; therefore, the incentive will not be offered at this time. If the 2020 capitalization grant requires Green Project Reserve, the terms and conditions will be established by the authority board at that time.

Additional Subsidy

The 2019 Drinking Water Revolving Fund capitalization grant appropriation required 26 percent, but no more than 50 percent of funds to be used by the state to provide additional subsidy to eligible recipients. The authority board determines the additional subsidy amount based on the capitalization grant conditions, guidance from the EPA and alignment with program needs. Colorado provides additional subsidy to eligible disadvantaged communities (refer to the Disadvantaged Communities (DAC) Loan section) in the form of loan principal forgiveness. Amounts available will vary, and at times, may not be available.

Colorado issues a portion of the additional subsidy for the design and engineering phase (see Design/Engineering Grants section). This provides an opportunity to assist disadvantaged communities with the design/engineering costs and to better prepare projects to move quickly to construction.

Starting January 1, 2020 loan principal forgiveness may also be awarded at the loan approval phase for additional project costs, such as construction. The guidelines for issuing loan principal forgiveness at loan approval will generally include:

- The amount of principal forgiveness awarded will be made during the loan approval phase and will occur throughout the year until all funds have been allocated.
- The authority board approves the amount of additional subsidy within the required EPA percentage range under the capitalization grant. The amount of loan principal forgiveness at loan approval is the remaining amount after the design/engineering grants.
- Based on the availability of funds and program demands, the authority board may establish a not to exceed amount per project. Amounts available may vary, and at times, may not be available.
- Funds will only be available to category 2 disadvantaged community loans.
- Loan principal forgiveness per project will be limited by the priority scoring model and the application of additional subsidization requirements (Attachments I and II).
- The loan principal forgiveness amount may be reduced if the loan amount is reduced after approval.
- Any remaining funds from 2019 will be distributed in calendar year 2020.

If there are funds unallocated from 2020, the funds will be issued to disadvantaged communities per the 2021 Drinking Water Revolving Fund Intended Use Plan.

Davis-Bacon and Related Acts

The requirements of Section 1450(e) of the Safe Drinking Water Act (42 U.S.C. 300j-9(e)) regarding prevailing wage rates apply to the construction of treatment works carried out in whole or in part with assistance made available by a state revolving loan fund as authorized by Section 1452 of the Safe Drinking Water Act (42 U.S.C. 300j (12)).

American Iron and Steel

The capitalization grant requires that American made iron and steel products are to be used in State Revolving Fund program projects for construction, alteration, maintenance or repair. All projects are subject to these requirements.

The statute permits EPA to issue waivers for a case or category of cases where EPA finds that (1) applying these requirements would be inconsistent with the public interest; (2) iron and steel products are not produced in the U.S. in sufficient and reasonably available quantities and of a satisfactory quality; or (3) inclusion of iron and steel products produced in the U.S. will increase the cost of the overall project by more than 25 percent. States are allowed, on behalf of the borrower, to apply for waivers of the American iron and steel requirements directly to EPA headquarters. The program refers to compliance guidance issued by the EPA which can be found at their [website](#).

The above requirements are subject to further interpretation by the EPA and are implemented consistently with any formal guidance issued by the agency. For those projects that meet the federal capitalization grant equivalency requirements for the program, additional incentives may be offered as approved by the authority board.

Debarment, Suspension and Other Responsibility Related Matters

Recipients of EPA financial assistance agreements must not be presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from covered transactions by any federal department or agency. The borrower must also ensure that any consultants, prime contractors, subcontractors, vendors, suppliers and manufacturers meet the requirements and are not excluded from covered transactions by any federal agency (as identified through the [System for Award Management](#)).

Prohibition Against Participation of Listed Violating Facilities

Recipients of EPA financial assistance agreements and prime contractor(s) must ensure that no portion of the work required by the contract will be performed in a facility listed on the [EPA list of violating facilities](#) on the date when the contract is awarded. Work must comply with the Clean Air Act and Clean Water Act and also comply with state clean air and clean water standards at the facilities where the contract will be performed.

Disadvantaged Business Enterprise Program

The goal of the Disadvantaged Business Enterprise program is to ensure nondiscrimination in the award of contracts. Recipients of EPA financial assistance agreements are required to seek, and encouraged to utilize small, minority and/or women-owned businesses for project procurement needs on equivalency designated projects.

Williams-Steiger Occupational Safety and Health Act

Recipients of EPA financial assistance agreements are required to ensure that all contractors working on project construction are subject to the provisions of the Williams-Steiger Occupational Safety and Health Act of 1970.

Archeological Discoveries

Recipients of EPA financial assistance agreements are required to ensure that archeological discoveries are protected through appropriate procedures.

Environmental Review - Compliance with the National Environmental Policy Act

All proposed actions funded by the program must undergo an environmental review process to assess compliance with the National Environmental Policy Act and state environmental review process. The state, borrower, engineer, contractor and subcontractor have a duty to cooperate fully with federal and local governments and all other concerned public and private organizations, to use all practical means and measures, including financial and technical assistance, and to create and maintain conditions under which man and nature can exist in productive harmony, and promote the general welfare of the public.

Signage

The EPA capitalization grant requires equivalency projects to comply with the program signage guidance to enhance public awareness of EPA assistance agreements in Colorado.

Miscellaneous

The EPA capitalization grant may be allocated to any or all projects based on the amount of available funds and/or at the direction of the EPA.

A proposed payment schedule using federal fiscal year 2020 funds is included in the application for the capitalization grant. The payment schedule identifies the anticipated amount of EPA automated clearinghouse withdrawal from the capitalization grant and state dollars to be deposited into the fund.

The Colorado program will provide the necessary assurance and certifications as part of the capitalization grant agreement and operating agreement between Colorado and EPA.

In accordance with federal statutes, states are authorized to provide loans at or below market interest rates, including interest free loans, at terms not to exceed the lesser of the following: 30 years or the projected useful life (as determined by the state). The authority board can determine the interest rate and loan terms of the SRF programs at their discretion.

Capitalization Grants and Re-loan Funds

Executed loans are funded with any available sources, grant or re-loan. Loans will not be designated solely grant or re-loan funds. Funds will be disbursed based on whichever funds are available and needed at the time of the draws.

DISADVANTAGED COMMUNITIES (DAC) LOANS

Disadvantaged communities are defined by having a population of 10,000 or less and by meeting certain primary, or a combination of primary and secondary factors. Government agencies determined to be disadvantaged are eligible for a reduced interest rate, design and engineering grants, and/or additional subsidy if available. Private non-profits determined to meet disadvantaged community criteria are eligible for a reduced interest rate and planning grants, but not design and engineering grants. Communities are evaluated for Disadvantaged Community status after submittal of the project needs assessment and again at the time of loan application. The primary and secondary factors used for determination are described in detail below. Communities that did not qualify at the project needs assessment may qualify at loan application or other appropriate time as determined by the SRF committee.

Primary and Secondary Factors - Disadvantaged Community

| Primary Factors | Benchmark |
|--|--|
| P1 Community Median Household Income (MHI) | Reliable MHI less than or equal to 80 percent of the state MHI. |
| P 2 Community Median Home Value (MHV) | Reliable MHV Less than 100 percent of the state MHV. |
| P3 County 24-Month Unemployment Rate QR County 10-Year Change in Jobs | Unemployment rate greater than state rate plus one percent or loss in total jobs over 10 year period. |
| Secondary Factors | Benchmark |
| S1 County Median Household Income (MHI) | Reliable MHI less than or equal to 80 percent of the state MHI. |
| S2 10-Year Change in Population | Community has lost population over a 10 year period. |
| S3 Assessed Value/Household | Community's total assessed value is less than the median Colorado municipality. |
| S4 Current & Projected System Debt per Tap to MHV | Current and projected system debt per tap to MHV is greater than that of the median Colorado municipality. |
| S5 System Full-Cost per Tap to MHI QR Required Revenue per Tap to MHI | Full cost is greater than median Colorado municipality or required revenue is greater than median Colorado municipality. |

For details on factor data sources, reliability, and definitions, see [Colorado SRF DAC Data Glossary](#).

Eligibility Scenarios - Disadvantaged Community

| Scenario | Primary Factors | Results | Secondary Factors | Results |
|---------------------------|---|----------------|---------------------------|--------------|
| 1 (P1) MHI and | (P2) MHV or (P3) Unemployment/Jobs | DAC eligible | Unnecessary | |
| 2 (P1) MHI Only | Neither (P2) MHV or (P3) Unemployment/Jobs | Test secondary | Meet at least two of five | DAC eligible |
| 3 (P1) Unreliable MHI but | Both (P2) MHV <u>and</u> (P3) Unemployment/Jobs | Test secondary | Meet at least two of five | DAC eligible |

For communities where the factor data used does not represent recent, significant economic distress, or a scenario is marginally disqualifying, a business case may be presented to the authority board for an eligibility determination.

Disadvantaged communities are classified as either Category 1 or Category 2. If a community meets any one of the three scenarios above, the community is a Category 1. If, at the time of loan application review, a community's Current and Projected System Debt to Median Home Value (MHV) and Required Revenue per Tap to Median Household Income (MHI) are greater than the median municipality, the applicant will be recommended to be a Category 2. The table below illustrates the loan terms and interest rate for each respective category.

Categories - Disadvantaged Community

| DAC | Qualify | Loan Amount | Loan Rates |
|------------|--|-------------------------------|----------------------------------|
| Category 1 | Meet one of the 3 scenarios | Up to \$3 million per project | Current interest rate is 1.5% .* |
| Category 2 | Meet one of the 3 scenarios and both Proposed System Debt to MHV and Required Revenue per Tap to MHI exceed the median municipality. | Up to \$3 million per project | Current interest rate is 0.5%*. |

* The authority board determines interest rates on or before December 31 each year for the upcoming calendar year and rates are subject to change.

Note: All loan requests exceeding the direct loan limit of \$3 million will not be eligible for a disadvantaged community loan unless approved by the authority board.

Business Case - Disadvantaged Community

In the event that a community's primary or secondary factor data does not represent recent, significant economic distress, or a scenario is marginally disqualifying, a business case may be presented to the authority board for an eligibility determination. The business case should be coordinated with the project team and be based on the factors the community has determined as not reflective of the community's current socio-economic or projected fiscal condition. A business case may be provided after submittal of an acceptable Project Needs Assessment.

Eligibility Period - Disadvantaged Community

An eligibility determination is valid for a period of 18 months from the date of the project needs assessment review letter or other date as determined by the SRF committee. Status will be re-determined if the applicant does not submit a complete loan application within 18 months.

All projects are evaluated at the time of the loan application to determine if they meet the criteria for Category 1 or Category 2 disadvantaged community status. Applicants that were qualified as a disadvantaged community at the project needs assessment will retain (or can improve) their status at the time of loan application as long as the application has been submitted within the 18 months, as described in the eligibility determination section.

If a disadvantaged community submits for supplemental funding and the division determines the project a necessary continuation of the originally proposed project, the entity will continue to qualify as a disadvantaged community and will receive the prevailing disadvantaged community interest rate and terms.

Planning Grants - Disadvantaged Community

The intent of the planning grant is to assist applicants with the costs of complying with program requirements such as: project needs assessment, environmental assessments, energy audits, and the legal and accounting fees that may be associated with the formation of a government entity. Planning grants are only intended to assist disadvantaged communities that expect to come through the program. One planning grant up to \$10,000 may be awarded per disadvantaged community, per project. Entities that meet the disadvantaged community criteria and have the project on the current year Intended Use Plan, Appendix A - Project Eligibility List are eligible. Entities that meet the disadvantaged community criteria but are not listed in Appendix A - Project Eligibility List will be required to list the project on the subsequent year's project eligibility list to be considered. Planning grant requests are included as part of the pre-qualification process and are required to have a pre-qualification meeting with the SRF program staff. Currently, both government agencies and private nonprofits are eligible for Drinking Water Revolving Fund planning grants. Business cases as defined in the Intended Use Plan will not be used for determining planning grant eligibility.

Planning grant invoices are paid at an 80:20 ratio to meet the 20 percent match requirement. Planning grant terms are no longer than one year unless otherwise approved by the authority board or its executive director.

Design/Engineering Grants - Disadvantaged Community

Additional subsidy for federal fiscal year 2020 will be used to fund design/engineering activities for disadvantaged communities. A project, as approved in the project needs assessment, may be eligible for up to a \$300,000 design/engineering grant. The amount of the grant is determined by actual design and engineering fees relative to total project costs. Entities that meet the disadvantaged community criteria with the project on the current year Drinking Water Revolving Fund Intended Use Plan (Appendix A - Project Eligibility List), are eligible for design/engineering grants. The applicant must submit a project needs assessment and an environmental determination checklist to initiate grant eligibility. Private nonprofits are not eligible for design/engineering grants.

Design/engineering grant invoices are paid at an 80:20 ratio to meet the 20 percent match requirement. The 20 percent match portion shall be reimbursed upon execution of the project's Drinking Water Revolving Fund loan. Design/engineering grants are only intended to assist entities that expect to come

through the program for loan funding. The design/engineering grants have an 18 month expiration unless otherwise approved by the authority board or authority executive director.

SPECIAL PROJECTS

The division and staff work together to support the following projects and activities:

- Online project management and project tracking system for program funded projects.
- Enhance the Drinking Water Excellence Program.

EMERGENCY PROCEDURES

The commission may amend Appendix A: DWRP 2020 Project Eligibility List and Appendix B: DWRP 2020 Project Priority/Fundable List at any time throughout the year to include projects that are determined to be emergency projects needed to prevent or address threats to public health. In cases where the commission determines amendments will result in substantial changes to Appendix A: DWRP 2020 Project Eligibility List or Appendix B: DWRP 2020 Project Priority/Fundable List, public notice and an opportunity for comment on the proposed inclusions will be provided.

SMALL SYSTEMS FUNDING GOAL

To the extent there are a sufficient number of eligible projects, the state will use at least 15 percent of monies credited to the fund account on an annual basis to provide loan assistance to systems serving 10,000 persons or less. It is anticipated that up to 15 small systems, with populations less than 10,000, will be funded from January 1, 2020 through December 31, 2020, for a total of up to \$25 million in loans. To further the small system-funding goal in 2020, planning grants are available to assist small public water systems. Design/engineering grants are also available to assist small governmental public water systems.

Financial Status

As of June 30, 2019:

- 83 Drinking Water Revolving Fund direct loans totaling \$89,991,750.
- 45 Drinking Water Revolving Fund leveraged loans totaling \$488,370,506.
- 114 disadvantaged community loans totaling \$81,028,198 were administered or are currently being administered by the state.
- In addition, as of December 31, 2011, 24 American Recovery and Reinvestment Act loans including principal forgiveness totaling \$32,290,880 were administered by the state.
- The total loan amount for the 266 loans is \$691,681,334.

A federally capitalized Drinking Water Revolving Fund was authorized by the 1996 Amendments to the Safe Drinking Water Act and established in Colorado with the receipt of the first capitalization grant in September 1997. The state is required to match the total amount of the federal grant with a 20 percent contribution of state funds. The funds available are displayed in Appendix E: Funds Available to the DWRP Loan Program.

The program provides low interest, low cost of issuance direct loans to small public water systems. Direct loans are designed for smaller projects at or under \$3 million unless otherwise approved by the authority board. The direct loan sources are capitalization grant funds and/or re-loan funds.

Leveraged loans are designed primarily for investment grade borrowers with projects over \$3 million. This type of loan is used as security for bonds that are sold to increase the fund's loan capacity. The loan source comes from capitalization grant funds, state match funds and bond proceeds. In 2015, the program started

issuing leveraged loans using a cash flow fund concept, to further enhance the leveraging capabilities and liquidity of the fund. In the future, leveraged loan structure may use the cash flow or reserve fund model based on the authority board's decisions and current economic conditions. From July 1, 2017 thru June 30, 2019, the leveraged loan interest rate was 70 percent of the market rate including the administrative fee of up to 1.25 percent. The market rate of bonds is determined on the day of sale as the all-in bond yield or all costs considered of the AAA rated drinking water revenue bonds sold by the authority. The authority board determines the interest rate for direct loans, the interest rate subsidy for leveraged loans, and length of term for both direct and leveraged loans and length of term for direct loans and leveraged loans by the end of each calendar year, for the following year.

Administrative fee income is deposited into an account separate from the fund and is used for the agencies staffing and operations expenses. Administrative fee income will continue to partially fund planning grants in 2019. Administrative fee income, as available, is used to reimburse the authority for state match funds deposited to the fund. The program reserves the right to accrue up to 1.25 percent administrative fee on all loans if it is determined that additional funds are needed to cover administrative costs and/or repay the state match provided by the authority. Up to \$1 million of Water Pollution Control Revolving Fund administrative fees collected from loans may be transferred to the Drinking Water Revolving Fund to pay for administrative costs of the Drinking Water Revolving Fund.

Administrative fees received from Drinking Water Revolving Fund loans for 2020 are estimated at \$4,095,000. These funds are used for direct program costs including legal fees, accounting fees, trustee fees, other consultant fees, labor and overhead allocations of the authority, division and DLG. Total costs for administration of the fund are estimated at \$2,500,000 and exclude any state match repayment. A portion of the state match may be paid from Drinking Water Revolving Fund set-aside grant monies. Appendix F: DWRF Administrative Fee Account consists of a table showing the administrative fee account activity since inception.

Each year, the eligibility list needs are compared against the loan capacity of the fund. Current needs exceed \$8 billion. Continued leveraging assists more communities on the project eligibility list (Appendix A: DWRF 2020 Project Eligibility List) to achieve compliance with the Safe Drinking Water Act. To date, the leveraged loan rates have been in the range of 1.69 percent to 4.60 percent. Although no interest income on the grant funds and state match funds accrue to the fund from leveraged loans, the perpetual nature of the fund remains in place. For more detail, please see Attachment III: Calculation of DWRF Loan Capacity for 2020.

Through June 30, 2019, the state received a total of \$378,206,600* in federal capitalization grants (includes the \$6,666,667 transfer back to the Water Pollution Control Revolving Fund in 2003). Of this amount, \$96,504,355 was set-aside for non-loan activities. A history of loans issued may be found in Appendix C: Loan Summary Report. The state expects to receive, but is unable to anticipate, the amount and funding levels of the federal fiscal year 2020 capitalization grant. For appendices and table purposes, the 2019 amounts were assumed for 2020 and may (or may not) be accurate.

Appendix B: DWRF 2020 Project Priority / Fundable List documents ten additional projects that completed a preliminary eligibility assessment through August 2019. The ten projects identified eligible project costs of \$54,760,514. Based on the 2020 eligibility survey responses, 33 new projects were added to Appendix A: Drinking Water Revolving Fund 2020 Project Eligibility List in the amount of \$236,185,500 and 42 projects were removed due to project completion or at the request of the entity.

**The 2019 DWRF Capitalization Grant was awarded on July 18, 2019. These numbers include the 2019 DWRF Capitalization Grant.*

PROPORTIONALITY

The State of Colorado meets the proportionality regulations as required by the EPA.

TRANSFER ACTIVITIES

As authorized by Congress, Section 302 of the Safe Drinking Water Act authorizes a state to transfer up to 33 percent of the capitalization grant (in a fiscal year) from one revolving fund to the other, i.e from the Drinking Water Revolving Fund to the Water Pollution Control State Revolving Fund and vice versa. In turn, 33 percent of the cumulative capitalization grants for federal fiscal years 1997-2019 (total DWRP grants at \$378,206,600) may be reserved from the Drinking Water Revolving Fund and transferred to the Water Pollution Control Revolving Fund and vice versa. For more details, refer to the table in Attachment IV: Net Funds Available for Transfer, which itemizes the amount of net State Revolving Fund program monies available for transfer between the two funds.

Based on the commission and governor's approvals, a transfer of no more than \$10 million may be made in 2020. If a transfer is pursued, a stakeholder group will be notified of the state's intent to transfer funds. The exact amount of the transfer will be determined based on the demands of the two revolving funds. None of the transferred funds will be used for administrative purposes. With the statutory language approved by the Colorado State General Assembly in 2002, transfers can be made from one account to the other with appropriate approvals.

Given the low level of remaining grant monies in the fund, a 2020 transfer of grant funds from the Drinking Water Revolving Fund is unlikely. It is estimated that a transfer of \$5 - \$10 million to or from either fund will reduce the level of that program by an additional \$1 - \$2.5 million per year over the next 20 years. The Drinking Water Revolving Fund set-asides would not be affected and the remainder of the allocation would be deposited into the revolving fund.

CROSS-COLLATERALIZATION ACTIVITIES

Beginning in calendar year 1999, the two revolving funds cross-collateralized or pledged monies on deposits in one fund act as additional security for bonds secured by monies on deposits in the other fund. This mechanism was utilized for both programs in 1999 and, as a result, the bond ratings for both programs were upgraded to AAA by all three bond rating agencies. This upgrade translates to lower interest rates and therefore more savings for the borrowers of both programs. These savings continue today.

OPERATOR CERTIFICATION

The 1996 amendments to the federal Safe Drinking Water Act required the states to develop certification programs for operators of water treatment plants and distribution systems. House Bill 00-1431 adopted by the Colorado General Assembly revised the existing Colorado operators certification program, in part to meet the new federal requirements. In accordance with revised state statute, the division and the Water and Wastewater Facility Operators Certification Board has developed a program to implement federal requirements. The EPA approved the program. More detail on the program may be found at the ([Facility operator certification](#)) webpage.

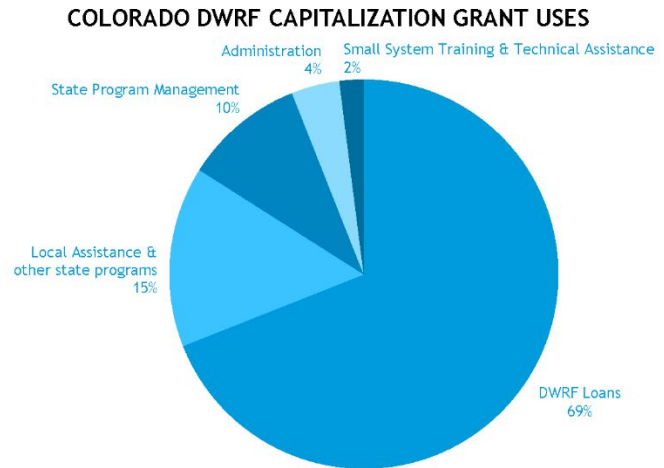
PRIVATE NONPROFIT PUBLIC WATER SYSTEMS

In May of 2015, Governor Hickenlooper signed Senate Bill 15-121 that amended the authority's statute to allow private, nonprofit public water systems with projects listed on the Drinking Water Revolving Fund eligibility list, to receive financial assistance. The authority board approved the funding parameters and eligibility for private nonprofit public water systems. These systems are considered the same as

government agencies, with the exception of design/engineering grants. Similar to government agencies, private nonprofit public water system projects are evaluated on a case by case basis and may require additional covenants and conditions to ensure the success of projects and the perpetuity of the Drinking Water Revolving Fund.

Set-Aside Activities

Colorado may set-aside 31 percent of the capitalization grant for non-project or set-aside activities necessary to accomplish the requirements of the Safe Drinking Water Act. Work plans are developed and submitted to EPA describing activities to be accomplished with the fund. The authority provides the 20 percent state match to receive the federal capitalization grant. Since federal fiscal year 2002 grant, the 20 percent match for the set-aside portion comes from the loan administrative fee account. There is no longer a 1:1 match required for Public Water System Supervision program per the 2017 Water Infrastructure Improvements to the Nation (WIIN) Act.



It is the division’s responsibility to determine the amount of funds necessary under each set-aside and to meet the obligations of the Safe Drinking Water Act. The financial status of the set-asides are summarized in Appendix D: DWRF Set-Aside Activity. The administration of the 2019 set-aside funds are listed below.

The federal fiscal year 2019 capitalization grant amount was \$21,741,000. A description of each set-aside and the funding earmarked from the 2019 capitalization grant for each activity is detailed below.

| FFY 19 Colorado Set Aside Request Summary** | | |
|--|-----|--------------------|
| Administration and Technical Assistance | 4% | \$869,640 |
| Small System Training and Technical Assistance (SSTTA) | 2% | \$434,820 |
| State Program Management | 10% | \$2,174,100 |
| Local Assistance and Other State Programs | 15% | \$3,261,150 |
| <i>*Capacity Development</i> | 10% | \$2,174,100 |
| <i>*Wellhead Protection</i> | 5% | \$1,087,050 |
| Total | | \$6,739,710 |

*included in local assistance and other state program percentages.

** 2019 DWRF capitalization grant was awarded on July 18, 2019. These numbers include the 2019 DWRF capitalization grant.

ADMINISTRATION AND TECHNICAL ASSISTANCE SET-ASIDE (4%)

Federal Fiscal Year 2020 - Requested Amount \$869,640

These monies support ongoing administration of the fund and may also support technical assistance to public water systems (established if Colorado opts to submit an EPA approved technical assistance work plan). Whether or not a work plan is approved, Colorado intends to take the full set-aside.

Use of funds and expected accomplishments

Funds are used to cover administrative and technical assistance expenses related to projects and activities authorized under the Safe Drinking Water Act, including the provision of technical assistance to public water systems as identified in the EPA approved work plan.

SMALL SYSTEM TRAINING AND TECHNICAL ASSISTANCE (SSTTA) (2%)

Federal Fiscal Year 2020 - Requested Amount \$434,820

These monies support ongoing training and technical assistance to small systems serving less than 10,000 people established in the EPA approved work plan focusing on the capacity development strategy. Colorado intends to take the full set-aside.

Use of funds and expected accomplishments

Funds are used to provide technical assistance and training programs for small systems. A portion of the technical assistance provided may be concurrent with sanitary surveys conducted at small water systems.

STATE PROGRAM MANAGEMENT (10%)

Federal Fiscal Year 2020 - Requested Amount \$2,174,100

This amount covers administration of the state Public Water System Supervision (PWSS) program established in the EPA approved state program management work plan.

Colorado intends to take the full set-aside amount.

Use of funds and expected accomplishments

A portion of this set-aside will be used to support staff to accomplish Safe Drinking Water Act program requirements including:

- Data management system upgrades and maintenance.
- Improved system communication resulting in compliance progress and attainment.
- Effective program oversight, compliance assurance, enforcement, rule adoption, regulatory development, public water system assistance and capacity development.
- Staffing for engineering, compliance assurance, compliance assistance, rule management, data management, enforcement, administration, sampling, SWAP support, sanitary surveys, program management, contract oversight, early rule implementation, training and technical assistance and for implementing a capacity development strategy.
- Computer acquisition and employee expenses including furniture, vehicles, operational costs and indirect costs.

LOCAL ASSISTANCE AND OTHER STATE PROGRAMS (15%)

Federal Fiscal Year 2020 - Requested Amount \$3,261,150

This amount provides assistance with five activities: capacity development programs, wellhead protection program, source water protection activities (SWAP), SWAP land acquisition and SWAP implementation. Colorado intends to take the full set-aside, 15 percent from the capitalization grant. However, no more than 10 percent may be allocated for any single activity. See the requested amounts and targets below.

CAPACITY DEVELOPMENT (10%)

Federal Fiscal Year 2020 - Requested Amount \$2,174,100

This amount is to assist new and existing systems to achieve and maintain technical, managerial and financial capacity as well as to support SWAP activities.

Use of funds and expected accomplishments

- Implement the Safe Drinking Water Program capacity development strategy.
- Support and maintain source water assessment and protection program (SWAP) which provides the public with information about their drinking water and create a way for the community to get involved with protecting the quality of their drinking water.
- Provide continued one-on-one water system training and technical assistance.
- Utilize system self-reported data and information as well as the list of enforcement actions and input from compliance staff to proactively identify trends that suggest a system might lack technical, managerial or financial capacity and prioritize assistance efforts.
- Support and enhance the efforts of the Safe Drinking Water Program to monitor water system compliance via water quality laws and regulations to detect non-compliance and respond to violations quickly, fairly and consistently to limit the risk of harm to public health and the environment.
- Support and enhance the efforts of the Safe Drinking Water Program to conduct sanitary surveys of public water systems, review public water system designs for conformance with design criteria, prepare and distribute technical assistance materials and track system compliance with follow-up requirements.
- Collaborate with division staff to leverage and focus resources on systems with issues that are indicative of a lack of capacity. This may include but is not limited to disinfection, disinfection byproduct and/or radionuclide issues.
- Partner with drinking water technical assistance providers, associations and other non-profit organizations to apply resources to assist systems of concern.
- Support collaboration among all drinking water systems, assist smaller systems in understanding their problems and potential solutions. Use performance-based approaches to develop training.
- Support and enhance the efforts of the Safe Drinking Water Program to promote treatment process optimization and provide training and recognition for surface water treatment facilities in Colorado.
- Support and provide comprehensive cooperation in inspections, enforcement, compliance assistance, and technical assistance coaching where possible; conserve resources where practical.

- Provide technical expertise and assistance to local watershed initiatives, local governments, and community and non-community drinking water systems in obtaining technical and financial assistance to develop, implement and ensure long-term success of source water protection plans.
- Conduct technical, managerial and financial capacity reviews for all new water systems and water systems applying for Drinking Water Revolving Fund loans to ensure these systems will operate into the future with fewer difficulties, be financially secure and managed with the best interests of the water users in mind.
- Enhance communication and collaboration with the Colorado operator certification program to ensure that available training services meet operator training needs and professional development goals. Identify and overcome barriers associated with cross-program work planning and coordination.
- Continue to foster partnerships through Colorado's water/wastewater agency response network and national incident management system initiative to promote security and all-hazards preparedness throughout the state's drinking water community.
- Direct and support local health departments and counties utilizing set-aside funds, when available, to conduct field evaluations of non-community groundwater systems.
- Maintain staff support related to the above activities, including grant and contract management when activities are performed by a third-party.

WELLHEAD PROTECTION PROGRAM (WPP) (5%)

Federal Fiscal Year 2020 Requested Amount \$1,087,050

This is to delineate and assess source water areas for groundwater systems, produce new wellhead protection/source water protection assessment reports as necessary, and support development and implementation of local groundwater protection plans.

Use of funds and expected accomplishments

- Completion of new and/or revised ground water source water delineations.
- Enhanced groundwater susceptibility assessments to improve compliance.
- Improved ground water protection plans to minimize source contamination.
- Enhanced wellhead protection/source water assessment and protection data management.
- Enhanced community information and education.
- Improved data compilation and reporting.
- Financial and technical assistance to facilitate groundwater protection plans.
- Coordinate and perform community and non-community groundwater sanitary surveys.
- Perform drinking water design reviews and/or level 2 assessments with consideration of source water protection.
- Provide technical assistance to public water system concerning source water protection issues and how they may relate to proper water system operations.
- Compilation and reporting of the national source water protection measures to EPA.

Public Review and Comment

On September 7, 2019, the commission published this Intended Use Plan and held an administrative action hearing on October 7, 2019, at which time the state's 2020 Intended Use Plan, including the 2020 Drinking Water Revolving Fund project eligibility list and project priority/fundable list, was approved. During the annual project eligibility list survey process, the division contacted government agencies and private nonprofit entities to identify potential projects for the 2020 Drinking Water Revolving Fund - Intended Use Plan. Each year, the plan will be updated to include additional Drinking Water Revolving Fund projects and other appropriate changes. The division will continually seek public review and comment for the proposed list of eligible projects and the Intended Use Plan will be brought to the commission for annual approval.

Attachment I: Drinking Water Revolving Fund Priority Scoring Model

| Drinking Water Quality and Public Health | | Points |
|--|--|--------|
| Project addresses a documented waterborne disease outbreak associated with the system within the last 24 months. | | 35 |
| Project corrects or prevent violations of MCLs (primary standards) ¹ . | | |
| • Nitrate, nitrite, TCR. | | 30 |
| • Total trihalomethanes, total haloacetic acids. | | 25 |
| • Arsenic, selenium. | | 20 |
| • Other regulated contaminants. | | 15 |
| Project corrects or prevents exceedances of MCLs for radionuclides. | | 35 |
| Project corrects inadequate treatment techniques that are unable to satisfy the requirements for: | | |
| • Surface water. | | |
| • GWUDI. | | 20 |
| • Groundwater. | | |
| Project corrects exceedances of secondary drinking water standards. | | 10 |
| System has inadequate supply* to meet all current domestic water supply demands. *System must provide records of water usage to substantiate supply is inadequate. | | 25 |
| Project will correct or prevent: | | |
| • Inadequate distribution due to system deterioration (e.g., experiencing multiple line breakages). | | 20 |
| • Inadequate distribution due to chronic low pressure. | | 15 |
| • Inadequate storage. | | 10 |
| • Demand exceeding design capacity. | | 5 |
| Project incorporates fluoridation. | | 10 |
| Affordability* | | Points |
| Median Household Income (MHI) of service area. | | |
| • <50% of state MHI | | 35 |
| • Between 51% and 80% of state MHI. | | 20 |
| • Between 81% and 100% of state MHI. | | 5 |
| • >100% of state MHI. | | 0 |

| Affordability Continued | Points |
|-------------------------|--------|
|-------------------------|--------|

User Fees (projected water rate at 110%/tap/MHI):

- Rates are >1.64%. 45
- Rates are between 1.20% and 1.64%. 25

OR

User Fees for a combined water & sewer fund (projected combined rates at 110%/tap/MHI)

- Rates are >2.81% 45
- Rates are between 2.09% and 2.81%. 25

Projected water debt per tap compared to MHV

- Debt is >1.29%. 45
- Debt is between 0.50% and 1.29%. 25

OR

Projected water & sewer debt (for combined systems) per tap compared to MHV:

- Debt is >2.29%. 40
- Debt is between 1.16% and 2.29%. 20

Population served criteria:

- <500. 35
- Between 500 and 1,000. 25
- Between 1,000 and 2,000. 20
- Between 2,000 and 5,000. 15
- Between 5,000 and 10,000. 5
- >10,000. 0

Assessed Value/Household

- Assessed Value per household is <\$9,539. 35
- Assessed Value per household is between \$9,539 and \$19,025. 20
- Assessed Value per household is between \$19,025 and \$35,264. 10
- Assessed Value per household is greater than \$35,264. 0

*Affordability criteria is based on the most current available DAC benchmarks.

| CPDWR Compliance | Points |
|------------------|--------|
|------------------|--------|

| | |
|--|----|
| Project addresses an enforcement action by a regulatory agency and the facility is currently in violation of CPDWRs. | 30 |
|--|----|

| | |
|--|----|
| Project addresses a facility's voluntary efforts to resolve a possible violation and will mitigate the issuance of a consent order, notice of violation or other enforcement action. | 20 |
|--|----|

| | |
|---|----|
| Project is designed to maintain CPDWR compliance or to meet new requirements. | 15 |
|---|----|

| | |
|---|----|
| System is currently meeting all CPDWRs. | 10 |
|---|----|

| Source Protection and Conservation | Points |
|--|-------------------------|
| Project addresses vulnerability to potential pollution by conditions identified in an approved source water protection area assessment: | |
| <ul style="list-style-type: none"> Point source discharge within a delineated area. Area impacted by agricultural chemical use or run-off. Area subject to oil/gas/mineral operations. Unprotected watershed area. | 15 (for one or more) |
| Project establishes a protective zone to address potential pollution as a result of wildfires in burn scar areas. | 10 |
| Utility rate structure currently in place: | |
| <ul style="list-style-type: none"> Increasing block rates. Seasonal rates. Uniform. | 15 10 0 |
| Project will implement water metering, leak detection and/or other water conservation and efficiency infrastructure applications at a minimum of 20% of total project costs. | 10 |

| Sustainability* | Points |
|---|------------------|
| Project seeks to: | |
| <ul style="list-style-type: none"> Correct compliance issues, water quality problems, and/or water supply problems through physical consolidation and regionalization of water systems. Correct and/or improve security of the water system. Incorporate beneficial uses of water treatment plant sludge and/or alternative concentrate management options in an approved Beneficial Use Plan². | 10 10 10 |
| Project promotes sustainable utilities and/or communities through a utility management plan that: | |
| <ul style="list-style-type: none"> Secures a replacement fund for the rehabilitation and replacement of aging and deteriorating infrastructure as needed. Provides sufficient revenues to meet O&M and capital needs. Demonstrates that the facility has maintained licensed/certified operators, adequate staffing to properly operate and maintain the facility and will continue to do so. Incorporates a fix-it-first planning methodology. | 5 5 5 5 |

| Readiness to Proceed | Points |
|--|--------|
| Project has secured one or more of the following: | |
| <ul style="list-style-type: none"> Plans and specifications approved. | 10 |
| Project has funding secured by multiple assistance provider | 10 |

¹ This accommodates repeat violations and provides indicators for both chronic and acute health hazards

² The Hazardous Materials and Waste Management Division is the agency responsible for implementing the Regulations Pertaining to the Beneficial Use of Water Treatment Sludge and Fees applicable to the Beneficial Use of Sludges pursuant to 5CCR1003-7.

Attachment II: Application of Additional Subsidization

| Additional Subsidization | |
|---|--|
| Additional subsidization points = (Affordability Score + Water Quality & Public Health) | Maximum Percent of Loan Principal as Principal Forgiveness* |
| ≥170 points | 80% principal forgiveness |
| 140-170 points | 60% principal forgiveness |
| 100-139 points | 40% principal forgiveness |
| <100 points | 20% principal forgiveness |

*No one project can receive more than 50 percent of the total amount of funds that have been allocated for additional subsidization for that fiscal year. For example, if Colorado has allocated \$2 million for FY2020 to be provided as additional subsidization, no project can receive more than \$1 million in principal forgiveness. The additional subsidy is in addition to design/engineering grants.

Attachment III: Estimated Loan Capacity for 2020

| ESTIMATED LOAN CAPACITY FOR 2020 | | |
|--|------------------------|----------------------|
| DWRF capitalization grants (to be used for loans) | | \$266,700,957 |
| DWRF capitalization grant obligated for loans | <i>as of 6/30/2019</i> | \$264,490,028 |
| Total capitalization grant funds available to be obligated for new loans | <i>6/30/2019</i> | \$2,210,929 |
| 2019 Capitalization Grant - project funds only* | | \$15,142,740 |
| Estimated 2020 Capitalization Grant - project funds only | | \$15,142,740 |
| less: transfer to WPCRF in 2019 | | - |
| Total grant funds available to obligate for future loans | | \$32,496,409 |
| Re-loan funds available for future loans in re-loan account | <i>as of 6/30/2019</i> | \$79,476,639 |
| plus: de-allocation of reserves and transfer to re-loan | <i>on 9/1/2019</i> | \$ 16,205,347 |
| plus: de-allocation of reserves and transfer to re-loan | <i>on 9/1/2020</i> | \$ 15,910,104 |
| Total re-loan funds available | | \$111,592,090 |
| Total grant plus re-loan funds | | \$144,088,499 |
| less: Open pool loans remaining balance | <i>as of 6/30/2019</i> | \$104,821,252 |
| less: Open pool loans approved but not executed | | \$3,944,453 |
| Total funds available | | \$35,322,794 |
| Leveraged Loans x 1.3 | | \$45,919,632 |
| 2020 DWRF Loan Capacity Estimate | | \$45,919,632 |

*The 2019 DWRF Capitalization Grant was awarded on July 18, 2019. These numbers are included to reflect this grant.

Attachment IV: Net Funds Available for Transfer

| Year | Transaction | Banked Transfer Ceiling | Transferred from WPCRF -DWRF | Transferred from DWRF-WPCRF | WPCRF Funds Available for Transfer | DWRF Funds Available for Transfer |
|---------|-------------|-------------------------|------------------------------|-----------------------------|------------------------------------|-----------------------------------|
| 1997 | CG Award | \$5.6 | ----- | ----- | \$5.6* | \$5.6* |
| 1998 | CG Award | \$8.8 | ----- | ----- | \$8.8 | \$8.8 |
| 1999 | CG Award | \$12.1 | ----- | ----- | \$12.1 | \$12.1 |
| 1999 | Transfer | \$12.1 | \$6.7** | ----- | \$5.4 | \$18.8 |
| 2000 | CG Award | \$15.6 | ----- | ----- | \$8.9 | \$22.3 |
| 2001 | CG Award | \$19.1 | ----- | ----- | \$12.4 | \$25.8 |
| 2002 | CG Award | \$23.6 | ----- | ----- | \$16.9 | \$30.3 |
| 2003 | CG Award | \$28.0 | ----- | ----- | \$21.3 | \$34.7 |
| 2003 | Transfer | \$28.0 | ----- | \$6.7** | \$28.0 | \$28.0 |
| 2004 | CG Award | \$32.2 | ----- | ----- | \$32.2 | \$32.2 |
| 2005 | CG Award | \$36.7 | ----- | ----- | \$36.7 | \$36.7 |
| 2006 | CG Award | \$41.5 | ----- | ----- | \$41.5 | \$41.5 |
| 2007 | CG Award | \$46.3 | ----- | ----- | \$46.3 | \$46.3 |
| 2008 | CG Award | \$51.0 | ----- | ----- | \$51.0 | \$51.0 |
| 2009 | CG Award | \$55.7 | ----- | ----- | \$55.7 | \$55.7 |
| 2010 | CG Award | \$75.1 | ----- | ----- | \$75.1 | \$75.1 |
| 2011 | CG Award | \$80.5 | ----- | ----- | \$80.5 | \$80.5 |
| 2012 | CG Award | \$85.8 | ----- | ----- | \$85.8 | \$85.8 |
| 2013 | CG Award | \$90.8 | ----- | ----- | \$90.8 | \$90.8 |
| 2014 | CG Award | \$95.8 | ----- | ----- | \$95.8 | \$95.8 |
| 2015 | CG Award | \$101.0 | ----- | ----- | \$101.0 | \$101.0 |
| 2016 | CG Award | \$105.7 | ----- | ----- | \$105.7 | \$105.7 |
| 2017 | CG Award | \$110.4 | ----- | ----- | \$110.4 | \$110.4 |
| 2018 | CG Award | \$117.6 | ----- | ----- | \$117.6 | \$117.6 |
| 2019*** | CG Award | \$124.8 | ----- | ----- | \$124.8 | \$124.8 |

All dollar figures are in millions.

* Transfers could not occur until one year after the Drinking Water Revolving Fund was established.

** \$6.7 million Capitalization Grant funds.

*** The 2019 DWRF Capitalization Grant was awarded on July 31, 2019. These numbers are included to reflect the Grant.

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|---------------------------------------|-------------------|------------------|----------------|---|--------------|------------|-------------|
| CO0121025 | 140010D | Academy Water and Sanitation District | | Colorado Springs | El Paso | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$2,100,000 | 810 | Gov |
| CO0120001 | 200010D | Agate Water Association | | Agate | Elbert | New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$1,374,000 | 90 | PNFP |
| CO0136100 | 130350D | Aguilar, Town of | | Aguilar | Las Animas | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$22,700,000 | 497 | Gov |
| CO0161001 | 140020D | Akron, Town of | | Akron | Washington | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$730,000 | 1,723 | Gov |
| Unknown | 190100D | Alameda Water and Sanitation District | | Lakewood | Jefferson | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$3,000,000 | 1,650 | Gov |
| CO0102100 | 140030D | Alamosa, City of | | Alamosa | Alamosa | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$7,000,000 | 9,997 | Gov |
| CO0147001 | 140050D | Alma, Town of | | Alma | Park | Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Water Meters; Green Infrastructure | \$305,000 | 290 | Gov |
| CO0160175 | 140080D | Arabian Acres Metropolitan District | | Golden | Teller | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$12,320,000 | 392 | Gov |
| CO0103095 | 143540D | Arapahoe County | Galbraith Estates | Strasburg | Arapahoe | Improvement/Expansion of Water Treatment Facilities; Water Supply Facilities | \$225,000 | 17 | PNFP |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|---|--------------|-------------------|----------------|---|---------------|------------|-------------|
| CO0162121 | 200020D | Aristocrat Ranchettes | | Fort Lupton | Weld | Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$1,375,000 | 1,344 | PNFP |
| CO0137001 | 140090D | Arriba, Town of | | Arriba | Lincoln | Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$4,175,000 | 194 | Gov |
| Unknown | 130130D | Arvada, City of | | Arvada | Jefferson | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meter | \$203,200,000 | 115,000 | Gov |
| CO0230036 | 143550D | Aspen Park Metropolitan District | | Greenwood Village | Jefferson | Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$1,000,000 | 200 | Gov |
| CO0162125 | 200030D | Ault, Town of | | Ault | Weld | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$2,700,000 | 1,700 | Gov |
| CO0103005 | 140130D | Aurora, City of | | Aurora | Arapahoe | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$636,974,571 | 378,888 | Gov |
| CO0151050 | 160060D | Avondale Water and Sanitation District | | Avondale | Pueblo | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$1,840,000 | 1,500 | Gov |
| CO0155200 | 960060D | Baca Grande Water and Sanitation District | | Crestone | Saguache | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$7,226,000 | 1,200 | Gov |
| CO0147010 | 190120D | Bailey Water and Sanitation District | | Bailey | Park | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan | \$1,760,000 | 300 | Gov |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|---|--------------------|-------------------|----------------|---|---------------|------------|-------------|
| CO0107135 | 140140D | Baseline Water District | | Boulder | Boulder | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$1,040,000 | 1,000 | Gov |
| CO0134030 | 140150D | Bayfield, Town of | | Bayfield | La Plata | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$3,000,000 | 2,700 | Gov |
| CO0214142 | 180020D | Bear Creek Land Owners Association | | Antonitio | Conejos | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$1,100,000 | 160 | PNFP |
| CO0118002 | 140170D | Bell Mountain Ranch Metropolitan District | BMR Metro District | Greenwood Village | Douglas | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Green Infrastructure | \$17,500,000 | 1,200 | Gov |
| CO0101020 | 960070D | Bennett, Town of | | Bennett | Adams | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$139,520,000 | 3,000 | Gov |
| CO0116140 | 200040D | Berkeley Water and Sanitation District | | Arvada | Adams | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$1,500,000 | 4,000 | Gov |
| CO0135138 | 140200D | Berthoud, Town of | | Berthoud | Larimer | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$7,000,000 | 8,500 | Gov |
| CO0132001 | 140210D | Bethune, Town of | | Bethune | Kit Carson | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$470,000 | 231 | Gov |
| CO0151100 | 160070D | Beulah Water Works District | | Pueblo | Pueblo | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$8,750,000 | 400 | Gov |
| CO0135143 | 200050D | Big Elk Meadows Water Association | | Lyons | Boulder | Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Source Water Protection Plan | \$1,325,000 | 221 | PNFP |
| Unknown | 140220D | Black Hawk, City of | | Black Hawk | Gilpin | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan | \$6,127,480 | 118 | Gov |
| Unknown | 090710D | Blue Mountain Water District | | Golden | Jefferson | Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Water Meters | \$1,000,000 | 380 | Gov |

DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|---|--------------|--------------|----------------|---|---------------|------------|-------------|
| CO0159005 | 170020D | Blue River Valley Ranch Lakes Association | | Silverthorne | Summit | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$1,500,000 | 130 | PNFP |
| Unknown | 140250D | Bone Mesa Domestic Water District | | Paonia | Delta | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$1,662,171 | 425 | Gov |
| CO0151150 | 130570D | Boone, Town of | | Boone | Pueblo | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$1,940,000 | 362 | Gov |
| Unknown | 140260D | Boulder, City of | | Boulder | Boulder | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$223,534,072 | 110,000 | Gov |
| Unknown | 140270D | Branson, Town of | | Branson | Las Animas | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines | \$1,393,565 | 65 | Gov |
| CO0159020 | 140280D | Breckenridge, Town of | | Breckenridge | Summit | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$132,719,000 | 36,000 | Gov |
| Unknown | 170030D | Brighton, City of | | Brighton | Adams, Weld | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$156,500,000 | 45,000 | Gov |
| Unknown | 140290D | Bristol Water and Sanitation District | | Bristol | Prowers | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Source Water Protection Plan; Green Infrastructure | \$375,000 | 150 | Gov |
| Unknown | 160080D | Brook Forest Water District | | Evergreen | Jefferson | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$850,000 | 994 | Gov |
| CO0122050 | 140300D | Brookside, Town of | | Brookside | Fremont | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$480,000 | 260 | Gov |
| CO0107155 | 130170D | Broomfield, City and County of | | Broomfield | Broomfield | Improvement/Expansion of Water Treatment Facilities | \$40,000,000 | 65,000 | Gov |
| CO0144001 | 143660D | Brush, City of | | Brush | Morgan | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$877,750 | 5,400 | Gov |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|--|--------------|------------------|----------------|--|---------------|------------|-------------|
| CO0108300 | 140320D | Buena Vista, Town of | | Buena Vista | Chaffee | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Source Water Protection Plan | \$9,250,000 | 3,721 | Gov |
| CO0130015 | 130630D | Buffalo Creek Water District | | Buffalo Creek | Jefferson | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$320,700 | 125 | Gov |
| CO0159025 | 160090D | Buffalo Mountain Metropolitan District | | Silverthorne | Summit | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$3,500,000 | 8,000 | Gov |
| Unknown | 961890D | Burlington, City of | | Burlington | Kit Carson | Improvement/Expansion of Water Treatment Facilities; Water Meters; Source Water Protection Plan | \$20,000,000 | 4,000 | Gov |
| CO0121075 | 140330D | Calhan, Town of | | Calhan | El Paso | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$4,200,000 | 795 | Gov |
| CO0105100 | 140340D | Campo, Town of | | Campo | Baca | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$540,000 | 103 | Gov |
| CO0122100 | 140350D | Canon City, City of | | Canon City | Fremont | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$32,000,000 | 34,800 | Gov |
| Unknown | 140360D | Carbondale, Town of | | Carbondale | Garfield | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Source Water Protection Plan; Green Infrastructure | \$2,910,000 | 6,600 | Gov |
| CO0121100 | 140370D | Cascade Metropolitan District No. 1 | | Colorado Springs | El Paso | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$5,770,000 | 1,500 | Gov |
| CO0118010 | 140380D | Castle Rock, Town of | | Castle Rock | Douglas | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$418,497,384 | 71,000 | Gov |
| CO0123166 | 200060D | Cattle Creek Water Users Association | | Glenwood Springs | Garfield | New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$545,000 | 35 | PNFP |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|---|--------------|------------------|----------------|---|--------------|------------|-------------|
| CO0115171 | 140390D | Cedaredge, Town of | | Cedaredge | Delta | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$7,506,000 | 2,300 | Gov |
| Unknown | 190370D | Centennial Water and Sanitation District | | Highlands Ranch | Douglas | Improvement/Expansion of Water Treatment Facilities | \$50,000,000 | 98,769 | Gov |
| CO0155500 | 140400D | Center, Town of | | Center | Saguache | Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure | \$8,500,000 | 2,400 | Gov |
| CO0124171 | 140410D | Central City, City of | | Central City | Gilpin | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$6,000,000 | 724 | Gov |
| Unknown | 190380D | Chateau Chaparral Owners Association | | Nathrop | Chaffee | Water Storage Facilities | \$200,000 | 700 | PNFP |
| CO0145090 | 140420D | Cheraw, Town of | | Cheraw | Otero | Improvement/Expansion of Water Treatment Facilities; Water Supply Facilities | \$70,000 | 252 | Gov |
| CO0121125 | 140430D | Cherokee Metropolitan District | | Colorado Springs | El Paso | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facility; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$60,930,000 | 230,000 | Gov |
| CO0116175 | 200070D | Cherry Creek Valley Water and Sanitation District | | Denver | Arapahoe | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$869,000 | 20,000 | Gov |
| CO0109006 | 140440D | Cheyenne Wells, Town of | | Cheyenne Wells | Cheyenne | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$10,722,000 | 945 | Gov |
| Unknown | 140450D | Clifton Water District | | Clifton | Mesa | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Project | \$15,250,000 | 35,000 | Gov |
| CO0122500 | 140460D | Coal Creek, Town of | | Coal Creek | Fremont | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$820,000 | 348 | Gov |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|--|---|------------------|----------------|--|-----------------|------------|-------------|
| CO0139185 | 140470D | Collbran, Town of | | Collbran | Mesa | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$1,500,000 | 695 | Gov |
| Unknown | 160110D | Colorado Centre Metropolitan District | | Colorado Springs | El Paso | Water Supply Facilities | \$310,000 | 3,600 | Gov |
| CO0151200 | 160120D | Colorado City Metropolitan District | | Colorado City | Pueblo | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Source Water Protection Plan | \$8,050,000 | 2,193 | Gov |
| Unknown | 170430D | Colorado Outward Bound School | | Leadville | Lake | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$220,000 | 78 | PNFP |
| CO0121150 | 130190D | Colorado Springs Utilities | | Colorado Springs | El Paso | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$1,549,594,910 | 470,000 | PNFP |
| CO0125155 | 140490D | Columbine Lake Water District | | Grand Lake | Grand | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines | \$2,000,000 | 1,550 | Gov |
| Unknown | 140500D | Conifer Metropolitan District | | Littleton | Jefferson | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$950,000 | 500 | Gov |
| Unknown | 190130D | Copper Mountain Consolidated Metropolitan District | | Copper Mountain | Summit | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$1,910,000 | 5,000 | Gov |
| CO0142200 | 130790D | Cortez, City of | | Dolores | Montezuma | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$27,500,000 | 8,700 | Gov |
| Unknown | 140510D | Costilla County | Costilla County Water and Sanitation System | San Luis | Costilla | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$1,300,000 | 500 | Gov |
| Unknown | 130070D | Costilla County | Garcia Domestic Water System | San Luis | Costilla | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters | \$1,050,000 | 100 | Gov |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|---|---------------------------------------|------------------|----------------|--|--------------|------------|-------------|
| Unknown | 150030D | Costilla County | Viejo San Acacio | Viejo San Acacio | Costilla | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$1,600,000 | 45 | Gov |
| Unknown | 200340D | Cotopaxi School District RE-3 | Cotopaxi Consolidated School District | Cotopaxi | Fremont | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$1,000,000 | 294 | Gov |
| Unknown | 160140D | Cottonwood Water and Sanitation District | | Parker | Douglas | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$28,750,000 | 5,000 | Gov |
| Unknown | 200080D | Country Homes Metropolitan District | | Englewood | Arapahoe | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$50,000 | 100 | Gov |
| CO0141188 | 140520D | Craig, City of | | Craig | Moffat | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Green Infrastructure | \$13,500,000 | 9,500 | Gov |
| CO0115189 | 200090D | Crawford Mesa Water Association | | Crawford | Delta | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Green Infrastructure | \$1,750,000 | 550 | PNFP |
| CO0115188 | 140530D | Crawford, Town of | | Crawford | Delta | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$1,085,000 | 425 | Gov |
| Unknown | 160160D | Creek Side Estates Water District | Creek Side Estates HOA | Brighton | Adams | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$2,200,000 | 225 | PNFP |
| Unknown | 190140D | Crested Butte South Metropolitan District | | Crested Butte | Gunnison | Water Supply Facilities | \$200,000 | 1,500 | Gov |
| CO0126188 | 140560D | Crested Butte, Town of | | Crested Butte | Gunnison | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$6,500,000 | 1,647 | Gov |
| CO0155188 | 200100D | Crestone, Town of | | Crestone | Saguache | Improvement/Expansion of Water Treatment Facilities; Water Supply Facilities | \$37,420 | 472 | Gov |
| CO0160100 | 140580D | Cripple Creek, City of | | Florissant | Teller | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$5,485,000 | 1,250 | Gov |
| CO0138005 | 140590D | Crook, Town of | | Crook | Logan | Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$65,000 | 182 | Gov |
| Unknown | 170080D | Crowley County | Crowley County Water System | Ordway | Crowley | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$606,030 | 2,000 | Gov |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|---|--------------|--------------|----------------|---|---------------|------------|-------------|
| CO0113300 | 140610D | Crowley, Town of | | Crowley | Crowley | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$820,000 | 194 | Gov |
| CO0128100 | 140620D | Cucharas Sanitation and Water District | | La Veta | Huerfano | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$2,319,000 | 1,200 | Gov |
| CO0162200 | 200110D | Dacono, City of | | Dacono | Weld | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$1,200,000 | 4,400 | Gov |
| Unknown | 180030D | Dallas Creek Water Company | | Montrose | Ouray | Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines | \$750,000 | 3,500 | PNFP |
| CO0139205 | 170090D | De Beque, Town of | | De Beque | Mesa | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$1,650,000 | 600 | Gov |
| CO0120246 | 190010D | Deer Creek Water District | | Parker | Elbert | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$1,650,000 | 770 | Gov |
| CO0103030 | 160170D | Deer Trail, Town of | | Deer Trail | Arapahoe | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$2,200,000 | 736 | Gov |
| CO0153200 | 150040D | Del Norte, Town of | | Del Norte | Rio Grande | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$3,575,000 | 1,655 | Gov |
| Unknown | 140650D | Delta, City of | | Delta | Delta | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$27,000,000 | 9,000 | Gov |
| Unknown | 143100D | Denver Southeast Suburban Water and Sanitation District | | Parker | Douglas | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$11,000,000 | 15,000 | Gov |
| Unknown | 200120D | Denver Water | | Denver | Denver | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$500,000,000 | 2,932,415 | Gov |
| CO0159040 | 140660D | Dillon Valley Metropolitan District | | Dillon | Summit | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$10,000,000 | 3,000 | Gov |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|---|--------------|------------------|----------------|--|--------------|------------|-------------|
| CO0159035 | 140670D | Dillon, Town of | | Dillon | Summit | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$6,200,000 | 3,254 | Gov |
| CO0141210 | 190160D | Dinosaur, Town of | | Dinosaur | Moffat | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$810,000 | 339 | Gov |
| CO0160295 | 140690D | Divide MPC Metropolitan District No. 1 and No. 2 | | Divide | Teller | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters | \$750,000 | 189 | Gov |
| CO0160275 | 160180D | Divide South Water User's Association and Ditch Company | | Divide | Teller | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$68,000 | 55 | PNFP |
| CO0121175 | 140710D | Donala Water and Sanitation District | | Colorado Springs | El Paso | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan; Green Infrastructure | \$20,700,000 | 8,550 | Gov |
| CO0117300 | 200130D | Dove Creek, Town of | | Dove Creek | Dolores | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$2,200,000 | 735 | Gov |
| CO0134190 | 140720D | Durango West Metropolitan District No. 2 | | Durango | La Plata | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$785,000 | 900 | Gov |
| Unknown | 140730D | Durango, City of | | Durango | La Plata | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure | \$76,885,000 | 18,465 | Gov |
| CO0131400 | 140740D | Eads, Town of | | Eads | Kiowa | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$755,000 | 677 | Gov |
| CO0119233 | 140760D | Eagle, Town of | | Eagle | Eagle | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$31,569,218 | 7,000 | Gov |
| Unknown | 140770D | East Alamosa Water and Sanitation District | | Alamosa | Alamosa | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure | \$4,800,000 | 1,700 | Gov |
| Unknown | 190170D | East Larimer County Water District | | Fort Collins | Larimer | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$36,610,000 | 20,503 | Gov |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|--------------------------------------|--------------|--------------|----------------|--|---------------|------------|-------------|
| Unknown | 170120D | East Valley Metropolitan District | | Centennial | Arapahoe | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$250,000 | 350 | Gov |
| CO0163001 | 140790D | Eckley, Town of | | Eckley | Yuma | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$4,800,000 | 257 | Gov |
| CO0120005 | 140810D | Elbert Water and Sanitation District | | Elbert | Elbert | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$900,000 | 154 | Gov |
| Unknown | 160190D | Eleven Mile Ranch Association HOA | | Lake George | Park | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines | \$65,200 | 103 | PNFP |
| CO0110010 | 140830D | Empire, Town of | | Empire | Clear Creek | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$250,000 | 400 | Gov |
| CO0162255 | 140840D | Erie, Town of | | Erie | Boulder | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure | \$274,407,500 | 27,200 | Gov |
| CO0135257 | 160510D | Estes Park, Town of | | Estes Park | Larimer | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$51,000,000 | 12,000 | Gov |
| CO0145150 | 190180D | Eureka Water Company | | Rocky Ford | Otero | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$900,000 | 350 | PNFP |
| CO0162260 | 140860D | Evans, City of | | Evans | Weld | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$18,500,000 | 21,615 | Gov |
| CO0130030 | 140870D | Evergreen Metropolitan District | | Evergreen | Jefferson | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan | \$20,781,450 | 13,900 | Gov |
| Unknown | 140880D | Fairplay, Town of | | Fairplay | Park | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$7,000,000 | 800 | Gov |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|--|--------------|-------------------|----------------|---|--------------|------------|-------------|
| CO0134240 | 170450D | Falls Creek Ranch Homeowners Association | | Durango | La Plata | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$4,850,000 | 250 | PNFP |
| Unknown | 140900D | Federal Heights, City of | | Federal Heights | Adams | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$16,350,000 | 11,678 | Gov |
| CO0132010 | 140920D | Flagler, Town of | | Flagler | Kit Carson | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$550,000 | 551 | Gov |
| CO0138010 | 170130D | Fleming, Town of | | Fleming | Logan | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$1,000,000 | 400 | Gov |
| CO0122500 | 140930D | Florence, City of | | Florence | Fremont | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan; Green Infrastructure | \$21,750,000 | 7,495 | Gov |
| CO0134300 | 180040D | Florida River Estates Homeowners Association | | Durango | La Plata | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$1,960,000 | 350 | PNFP |
| CO0160175 | 140940D | Florissant Water and Sanitation District | | Florissant | Teller | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan | \$7,450,000 | 250 | Gov |
| CO0130033 | 140950D | Forest Hills Metropolitan District | | Golden | Jefferson | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$3,000,000 | 350 | Gov |
| Unknown | 140960D | Forest Lakes Metropolitan District (La Plata County) | | Forest Lakes | La Plata | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$3,500,000 | 2,005 | Gov |
| CO0121250 | 140970D | Forest View Acres Water District | | Greenwood Village | El Paso | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$5,200,000 | 867 | Gov |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|--|------------------------|--------------|----------------|--|---------------|------------|-------------|
| CO0135291 | 140980D | Fort Collins, City of | Fort Collins Utilities | Fort Collins | Larimer | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$117,104,520 | 166,000 | Gov |
| Unknown | 141000D | Fort Lupton, City of | | Fort Lupton | Weld | Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$25,000,000 | 7,500 | Gov |
| CO0144005 | 141010D | Fort Morgan, City of | | Fort Morgan | Morgan | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$11,050,000 | 12,000 | Gov |
| CO0121275 | 141020D | Fountain, City of | | Fountain | El Paso | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$89,500,000 | 28,000 | Gov |
| CO0145210 | 141030D | Fowler, Town of | | Fowler | Otero | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$3,575,000 | 1,144 | Gov |
| Unknown | 141050D | Fraser, Town of | | Fraser | Grand | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$18,250,000 | 2,000 | Gov |
| Unknown | 170140D | Frederick, Town of | | Frederick | Weld | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$1,200,000 | 11,090 | Gov |
| Unknown | 143410D | Fruitland Domestic Water Company | | Crawford | Montrose | Water Supply Facilities | \$90,000 | 350 | PNFP |
| CO0128300 | 141070D | Gardner Water and Sanitation Public Improvement District | | Walsenburg | Huerfano | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$620,000 | 113 | Gov |
| Unknown | 141090D | Genesee Water and Sanitation District | | Genesee | Jefferson | Construction or Rehabilitation of Distribution and/or Transmission Lines; Green Infrastructure | \$3,500,000 | 4,010 | Gov |
| CO0137005 | 190190D | Genoa, Town of | | Genoa | Lincoln | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$500,000 | 71 | Gov |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|--|---|------------------|----------------|---|--------------|------------|-------------|
| CO0110015 | 141110D | Georgetown, Town of | | Georgetown | Clear Creek | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$1,300,000 | 1,400 | Gov |
| CO0162310 | 141120D | Gilcrest, Town of | | Gilcrest | Weld | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$3,900,000 | 1,200 | Gov |
| CO0108313 | 190200D | Glenview Owners Association | Glenview Subdivision | Buena Vista | Chaffee | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$825,000 | 100 | PNFP |
| CO0123314 | 141140D | Glenwood Springs, City of | | Glenwood Springs | Garfield | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$7,365,000 | 9,614 | Gov |
| CO0150400 | 143490D | Granada Water Association | | Lamar | Prowers | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$450,000 | 254 | PNFP |
| CO0150300 | 160210D | Granada, Town of | | Granada | Prowers | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$2,167,000 | 500 | Gov |
| Unknown | 141150D | Granby, Town of | - Moraine Park Water System; - North Service Area Water Enterprise; - South Service Area Water Enterprise | Granby | Grand | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$33,015,000 | 1,800 | Gov |
| Unknown | 141160D | Granby/Silver Creek Water and Wastewater Authority | | Granby | Grand | New Water Treatment Facilities | \$6,000,000 | 12,500 | Gov |
| CO0139321 | 141180D | Grand Junction, City of | | Grand Junction | Mesa | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters; Green Infrastructure | \$74,000,000 | 30,000 | Gov |
| CO0125322 | 131260D | Grand Lake, Town of | | Grand Lake | Grand | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Green Infrastructure | \$2,728,000 | 471 | Gov |
| Unknown | 160220D | Grand Mesa Metropolitan District No. 2 | | Mesa | Mesa | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$1,350,000 | 2,000 | Gov |
| CO0101063 | 141190D | Greatrock North Water and Sanitation District | | Lakewood | Adams | New Water Treatment Facilities; Water Supply Facilities | \$2,200,000 | 1,125 | Gov |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|---|----------------------------------|--------------|----------------|---|--------------|------------|-------------|
| Unknown | 143370D | Greetville / Carbondale Water Association | | Trinidad | Las Animas | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$350,375 | 127 | PNFP |
| Unknown | 141210D | Gunnison County | Dos Rios Water | Gunnison | Gunnison | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$3,900,000 | 1,363 | Gov |
| Unknown | 141220D | Gunnison County | Somerset Domestic Water District | Gunnison | Gunnison | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$1,000,000 | 250 | Gov |
| CO0150500 | 190210D | Hartman, Town of | | Hartman | Prowers | New Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Water Storage Facilities; Water Supply Facilities | \$5,250,000 | 110 | Gov |
| CO0154333 | 200140D | Hayden, Town of | | Hayden | Routt | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$3,012,000 | 1,932 | Gov |
| CO0101070 | 170160D | Hazeltine Heights Water and Sanitation District | | Henderson | Adams | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$95,070 | 175 | Gov |
| Unknown | 180150D | Heeney Water District | | Silverthorne | Summit | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$40,000 | 200 | Gov |
| Unknown | 200150D | Hidden Springs Ranch Owner's Association | | Hayden | Routt | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$300,000 | 11 | PNFP |
| CO0130045 | 160240D | Hidden Valley Mutual Water Company | | Evergreen | Jefferson | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$1,500,000 | 150 | Gov |
| Unknown | 190220D | Hidden Valley Water District | Hidden Valley Mutual Water | Evergreen | Jefferson | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$3,850,000 | 150 | PNFP |
| Unknown | 200160D | High View Water District | | Lakewood | Jefferson | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$500,000 | 2,600 | Gov |
| CO0160200 | 141260D | Highland Lakes Water District | | Divide | Teller | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$3,860,000 | 732 | Gov |
| CO0101075 | 141270D | Hi-Land Acres Water and Sanitation District | | Brighton | Adams | New Water Treatment Facilities; Water Supply Facilities | \$2,500,000 | 420 | Gov |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|--|--------------|---------------------|----------------|--|--------------|------------|-------------|
| CO0150600 | 170170D | Holly, Town of | | Holly | Prowers | New Water Treatment Facilities; Water Storage Facilities; Water Supply Facilities | \$2,350,000 | 800 | Gov |
| CO0148005 | 200170D | Holyoke, City of | | Holyoke | Phillips | New Water Treatment Facility; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Source Water Protection Plan; Green Infrastructure | \$860,000 | 2,215 | Gov |
| CO0145360 | 150110D | Homestead Improvement Association | | La Junta | Otero | New Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$391,000 | 87 | PNFP |
| Unknown | 143030D | Hooper, Town of | | Hooper | Alamosa | New Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$600,000 | 120 | Gov |
| CO0125352 | 141280D | Hot Sulphur Springs, Town of | | Hot Sulphur Springs | Grand | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$850,000 | 539 | Gov |
| CO0115352 | 141290D | Hotchkiss, Town of | | Hotchkiss | Delta | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan; Green Infrastructure | \$9,600,000 | 1,500 | Gov |
| CO0137010 | 160260D | Hugo, Town of | | Hugo | Lincoln | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$5,500,000 | 761 | Gov |
| CO0110020 | 141310D | Idaho Springs, City of | | Idaho Springs | Clear Creek | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$10,000,000 | 9,390 | Gov |
| Unknown | 020180D | Idledale Water and Sanitation District | | Lakewood | Jefferson | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters | \$2,108,000 | 187 | Gov |
| CO0134500 | 141320D | Ignacio, Town of | | Ignacio | La Plata | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$5,010,000 | 780 | Gov |
| CO0138015 | 141330D | Iliff, Town of | | Iliff | Logan | Water Meters | \$40,000 | 260 | Gov |
| Unknown | 200180D | Independence Water and Sanitation District | | Elizabeth | Elbert | New Water Treatment Facility; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure | \$9,000,000 | 2,500 | Gov |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|---|--------------|--------------|-------------------|--|---------------|------------|-------------|
| Unknown | 160270D | Inverness Water and Sanitation District | | Englewood | Douglas; Arapahoe | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$12,800,000 | 10,000 | Gov |
| CO0107401 | 141340D | Jamestown, Town of | | Jamestown | Boulder | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$355,000 | 260 | Gov |
| CO0158001 | 141350D | Julesburg, Town of | | Julesburg | Sedgwick | Improvement/Expansion of Water Treatment Facilities | \$6,000,000 | 1,200 | Gov |
| CO0137012 | 190230D | Karval Water Users, Inc. | | Karval | Lincoln | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan | \$358,500 | 65 | PNFP |
| Unknown | 141360D | Keenesburg, Town of | | Keenesburg | Weld | Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Water Supply Facilities | \$12,500,000 | 1,600 | Gov |
| CO0136400 | 141380D | Kim, Town of | | Kim | Las Animas | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$520,000 | 69 | Gov |
| CO0120015 | 190240D | Kiowa Water and Waste Water Authority | | Kiowa | Elbert | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$1,810,000 | 750 | Gov |
| Unknown | 180060D | Kiowa, Town of | | Kiowa | Elbert | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$750,000 | 859 | Gov |
| CO0109011 | 141390D | Kit Carson, Town of | | Kit Carson | Cheyenne | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure | \$2,000,000 | 223 | Gov |
| Unknown | 190250D | Kremmling, Town of | | Kremmling | Grand | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines | \$1,240,000 | 1850 | Gov |
| CO0111600 | 170190D | La Jara, Town of | | La Jara | Conejos | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$750,000 | 818 | Gov |
| CO0145420 | 141410D | La Junta, City of | | La Junta | Otero | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$10,500,000 | 8,200 | Gov |
| CO0134191 | 141420D | La Plata Archuleta Water District | | Ignacio | La Plata | New Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$114,900,000 | 475 | Gov |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|-------------------------------|--|--------------|----------------|---|--------------|------------|-------------|
| CO0134466 | 141440D | La Plata West Water Authority | | Durango | La Plata | New Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$12,300,000 | 850 | Gov |
| CO0109011 | 141450D | La Veta, Town of | | La Veta | Huerfano | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$3,500,000 | 810 | Gov |
| Unknown | 141460D | Lafayette, City of | | Lafayette | Boulder | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$25,500,000 | 30,000 | Gov |
| CO0127467 | 141470D | Lake City, Town of | | Lake City | Hinsdale | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$1,000,000 | 2,500 | Gov |
| CO0134530 | 141490D | Lake Durango Water Authority | | Durango | La Plata | Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$4,986,800 | 3,000 | Gov |
| CO0130467 | 170040D | Lakewood, City of | | Lakewood | Jefferson | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$5,000,000 | 5,500 | Gov |
| CO0150700 | 141510D | Lamar, City of | | Lamar | Prowers | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan; Green Infrastructure | \$11,950,000 | 7,800 | Gov |
| Unknown | 141520D | Larimer County | Charles Heights Water Association | Fort Collins | Larimer | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$1,150,000 | 150 | PNFP |
| CO0135315 | 141530D | Larimer County | Glacier View Meadows 12th Filing | Fort Collins | Larimer | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines | \$170,000 | 85 | PNFP |
| CO0135315 | 141540D | Larimer County | Glacier View Meadows Water and Sewer Association | Fort Collins | Larimer | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$400,000 | 500 | PNFP |
| Unknown | 141570D | Larimer County | Red Feather Lakes | Fort Collins | Larimer | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$4,000,000 | 500 | Gov |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|--------------------------------------|------------------------------------|------------------|----------------|---|--------------|------------|-------------|
| Unknown | 150060D | Larimer County | Wonderview Condominium Association | Fort Collins | Larimer | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$400,000 | 60 | PNFP |
| CO0118030 | 141580D | Larkspur, Town of | | Larkspur | Douglas | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$85,000 | 189 | Gov |
| CO0106300 | 141590D | Las Animas, City of | | Las Animas | Bent | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$4,540,000 | 2,190 | Gov |
| CO0157300 | 200190D | Last Dollar Planned Unit Development | | Telluride | San Miguel | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$941,000 | 66 | PNFP |
| CO0107471 | 141600D | Left Hand Water District | | Niwot | Weld | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$75,224,159 | 20,640 | Gov |
| CO0137015 | 141610D | Limon, Town of | | Limon | Lincoln | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters | \$2,600,000 | 5,600 | Gov |
| Unknown | 160290D | Lincoln, County of | | Hugo | Lincoln | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$820,000 | 5,420 | Gov |
| CO0162486 | 091080D | Lochbuie, Town of | | Lochbuie | Weld | Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Water Storage Facilities; Water Supply Facilities; Water Meters | \$10,000,000 | 13,900 | Gov |
| CO0138015 | 141620D | Log Lane Village, Town of | | Log Lane Village | Morgan | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines | \$650,000 | 1,106 | Gov |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|--|--------------|-----------------|----------------|--|---------------|------------|-------------|
| CO0107485 | 141640D | Longmont, City of | | Longmont | Boulder | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$138,300,000 | 96,000 | Gov |
| CO0110026 | 141650D | Lookout Mountain Water District | | Evergreen | Jefferson | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$11,850,000 | 1,300 | Gov |
| CO0107487 | 141660D | Louisville, City of | | Louisville | Boulder | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$17,318,350 | 21,287 | Gov |
| Unknown | 141670D | Louviers Water and Sanitation District | | Louviers | Douglas | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$9,617,000 | 269 | Gov |
| Unknown | 170240D | Lyons, Town of | | Lyons | Boulder | Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Green Infrastructure | \$6,500,000 | 1,950 | Gov |
| CO0111700 | 190260D | Manassa, Town of | | Manassa | Conejos | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$2,500,000 | 983 | Gov |
| CO0142700 | 200200D | Mancos, Town of | | Mancos | Montezuma | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$3,250,000 | 1,390 | PNFP |
| Unknown | 141710D | Manitou Springs, City of | | Manitou Springs | El Paso | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$56,485,000 | 5,200 | Gov |
| CO0145450 | 141720D | Manzanola, Town of | | Manzanola | Otero | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$865,000 | 419 | Gov |
| CO0150800 | 143500D | May Valley Water Association | | WILEY | Prowers | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$16,725,000 | 1,500 | PNFP |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|---|--------------|--------------|----------------|---|--------------|------------|-------------|
| CO0106500 | 143140D | McClave Water Association | | McClave | Bent | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$490,000 | 450 | PNFP |
| CO0207504 | 030070D | Meadow Mountain Water Supply Company | | Allenspark | Boulder | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$3,230,000 | 80 | PNFP |
| Unknown | 141750D | Mesa Water and Sanitation District | | Mesa | Mesa | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters | \$625,000 | 170 | Gov |
| CO0210017 | 160300D | Mill Creek Park Water Improvement Association | | DUMONT | Clear Creek | Water Storage Facilities | \$40,000 | 67 | Gov |
| Unknown | 141770D | Milliken, Town of | | Milliken | Weld | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$25,700,000 | 5,900 | Gov |
| CO0119510 | 141780D | Minturn, Town of | | Minturn | Eagle | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$21,000,000 | 1,200 | Gov |
| Unknown | 200210D | Moffat, Town of | | Moffat | Saguache | New Water Treatment Facility; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters | \$445,000 | 127 | Gov |
| CO0153600 | 141790D | Monte Vista, City of | | Monte Vista | Rio Grande | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$6,500,000 | 4,242 | Gov |
| CO0142900 | 190390D | Montezuma Water Company | | Dolores | Montezuma | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$17,750,000 | 13,500 | PNFP |
| Unknown | 170260D | Montrose, City of | | Montrose | Montrose | Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$10,255,000 | 19,000 | Gov |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|------------------------|----------------|---|--------------|---------------------|----------------|--|--------------|------------|-------------|
| Unknown | 030420D | Monument, Town of | | Monument | El Paso | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$23,750,000 | 4,100 | Gov |
| Unknown | 131740D | Morgan County Quality Water District | | Fort Morgan | Morgan | Water Storage Facilities; Water Supply Facilities | \$5,500,000 | 6,500 | Gov |
| CO0154518 | 141800D | Morrison Creek Metropolitan Water and Sanitation District | | Oak Creek | Routt | Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$13,500,000 | 1,000 | Gov |
| Unknown | 141810D | Morrison, Town of | | Morrison | Jefferson | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$6,329,754 | 9,887 | Gov |
| Unknown | 200220D | Mount Carbon Metropolitan District | | Greenwood Village | Jefferson | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$14,000,000 | 1,500 | Gov |
| CO0130090 | 200230D | Mount Vernon Country Club Metropolitan District | | Golden | Jefferson | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$920,000 | 200 | Gov |
| CO0154524 | 141830D | Mount Werner Water and Sanitation District | | Steamboat Springs | Routt | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Source Water Protection Plan | \$6,750,000 | 18,000 | Gov |
| CO0133150 | 141840D | Mountain View Villages Water and Sanitation District | | Leadville | Lake | Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$2,000,000 | 1,000 | Gov |
| Unknown | 160310D | Mountain View, Town of | | Mountain View | Jefferson | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$3,500,000 | 529 | Gov |
| CO0130100 | 141850D | Mountain Water and Sanitation District | | Conifer | Jefferson | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$5,000,000 | 900 | Gov |
| CO0126190 CO0126505 | 170270D | Mt. Crested Butte Water and Sanitation District | | Mount Crested Butte | Gunnison | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$21,000,000 | 3,500 | Gov |
| CO0143533 | 141870D | Naturita, Town of | | Naturita | Montrose | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$2,200,000 | 540 | Gov |
| CO0107538 | 141890D | Nederland, Town of | | Nederland | Boulder | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$6,750,000 | 1,500 | Gov |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|--|-----------------|---------------|----------------|--|--------------|------------|-------------|
| CO0162666 | 200240D | New Raymer, Town of | | New Raymer | Weld | Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Green Infrastructure | \$300,000 | 73 | Gov |
| CO0145630 | 200250D | North Holbrook Water Company | | Rocky ford | Otero | Improvement/Expansion of Water Treatment Facilities; Water Meters | \$30,000 | 75 | PNFP |
| CO0125552 | 141910D | North Shore Water District | | Grand Lake | Grand | Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Water Supply Facilities | \$2,000,000 | 378 | Gov |
| Unknown | 190270D | North Table Mountain Water and Sanitation District | | Golden | Jefferson | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$49,500,000 | 10000 | Gov |
| CO0101110 | 170280D | North Washington Water Users Association | | Eastlake | Adams | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters | \$1,740,000 | 110 | PNFP |
| CO0157500 | 141940D | Norwood Water Commission | Town of Norwood | Norwood | San Miguel | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$7,461,180 | 1,500 | Gov |
| CO0143559 | 141950D | Nucla, Town of | | Nucla | Montrose | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$1,500,000 | 711 | Gov |
| CO0154566 | 141970D | Oak Creek, Town of | | Oak Creek | Routt | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$10,375,000 | 914 | Gov |
| CO0143582 | 141980D | Olathe, Town of | | Olathe | Montrose | Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure | \$2,250,010 | 1,850 | Gov |
| CO0107582 | 141990D | Olde Stage Water District | | Boulder | Boulder | Improvement/Expansion of Water Treatment Facilities | \$140,000 | 250 | Gov |
| CO0113500 | 142000D | Olney Springs, Town of | | Olney Springs | Crowley | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$4,250,000 | 350 | Gov |
| Unknown | 142010D | Ophir, Town of | | Ophir | San Miguel | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure | \$700,000 | 191 | Gov |
| CO0115588 | 190280D | Orchard City, Town of | | Austin | Delta | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$6,111,000 | 3,100 | Gov |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|---|--------------|----------------|----------------|---|--------------|------------|-------------|
| CO0113700 | 142020D | Ordway, Town of | | Ordway | Crowley | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$1,930,000 | 1,028 | Gov |
| CO0161010 | 200260D | Otis, Town of | | Otis | Washington | New Water Treatment Facility; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$4,700,000 | 487 | Gov |
| Unknown | 142030D | Ouray, City of | | Ouray | Ouray | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$11,200,000 | 1,100 | Gov |
| CO0158005 | 200270D | Ovid, Town of | | Ovid | Sedgwick | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters | \$1,500,000 | 375 | Gov |
| CO0104300 | 142050D | Pagosa Area Water and Sanitation District | | Pagosa Springs | Archuleta | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$15,085,800 | 10,000 | Gov |
| CO0221690 | 142060D | Paint Brush Hills Metropolitan District | | Peyton | El Paso | New Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$7,600,000 | 3,250 | Gov |
| Unknown | 142070D | Palisade, Town of | | Palisade | Mesa | Construction or Rehabilitation of Distribution and/or Transmission Lines; Green Infrastructure | \$450,000 | 3,060 | Gov |
| Unknown | 142080D | Palmer Lake, Town of | | Palmer Lake | El Paso | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$1,200,000 | 2,650 | Gov |
| CO0123595 | 160340D | Panorama Ranches Homeowners Association | | Carbondale | Garfield | Improvement/Expansion of Water Treatment Facilities; Water Supply Facilities | \$150,000 | 113 | PNFP |
| CO0115601 | 130200D | Paonia, Town of | | Paonia | Delta | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$7,400,000 | 1,693 | Gov |
| Unknown | 190290D | Parachute, Town of | | Parachute | Garfield | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$5,000,000 | 1113 | Gov |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|--|--------------|------------------|----------------|--|--------------|------------|-------------|
| Unknown | 190020D | Paradise Acres Homeowners Association | | La Veta | Huerfano | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$110,000 | 65 | PNFP |
| Unknown | 200280D | Paradise Hills Homeowners Association | | Golden | Jefferson | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$600,000 | 240 | PNFP |
| Unknown | 142110D | Park Forest Water District | | Colorado Springs | El Paso | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$4,813,000 | 1,000 | Gov |
| CO0133700 | 200290D | Parkville Water District | | Leadville | Lake | New Water Treatment Facility; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$12,650,000 | 8,000 | Gov |
| CO0145540 | 160350D | Patterson Valley Water Company | | Rocky Ford | Otero | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$3,100,000 | 150 | PNFP |
| CO0138030 | 142130D | Peetz, Town of | | Peetz | Logan | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$670,000 | 238 | Gov |
| CO0122700 | 143050D | Penrose Water District | | Penrose | Fremont | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$680,000 | 3,285 | Gov |
| CO0118045 | 142140D | Perry Park Water and Sanitation District | | Larkspur | Douglas | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$5,113,533 | 3,500 | Gov |
| CO0107610 | 190300D | Pine Brook Water District | | Boulder | Boulder | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Source Water Protection Plan | \$13,300,000 | 1,100 | Gov |
| CO0151450 | 990350D | Pine Drive Water District | | Beulah | Pueblo | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$8,750,000 | 405 | Gov |
| CO0135610 | 142170D | Pinewood Springs Water District | | Lyons | Larimer | Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Water Meters; Source Water Protection Plan | \$1,875,000 | 900 | Gov |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|---|--------------|----------------|----------------|--|--------------|------------|-------------|
| Unknown | 190310D | Pinon Hills Water Users Association | | Walsenburg | Huerfano | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$545,000 | 68 | PNFP |
| CO0162615 | 142180D | Platteville, Town of | | Platteville | Weld | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$3,000,000 | 2,800 | Gov |
| CO0108650 | 142190D | Poncha Springs, Town of | | Poncha Springs | Chaffee | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan | \$2,513,696 | 967 | Gov |
| CO0105300 | 142200D | Pritchett, Town of | | Pritchett | Baca | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$230,000 | 132 | Gov |
| CO0143621 | 142210D | Project 7 Water Authority | | Montrose | Montrose | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$56,000,000 | 49,500 | Gov |
| Unknown | 160390D | Prosperity Lane Water and Sewer Association | | Lamar | Prowers | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$40,000 | 400 | PNFP |
| Unknown | 142220D | Pueblo Board of Water Works | | Pueblo | Pueblo | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$73,284,300 | 110,000 | Gov |
| CO0151650 | 142230D | Pueblo West Metropolitan District | | Pueblo West | Pueblo | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$21,475,000 | 32,000 | Gov |
| CO0121675 | 170300D | Ramah, Town of | | Ramah | El Paso | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$5,155,000 | 127 | Gov |
| Co0152666 | 142260D | Rangely, Town of | | Rangely | Rio Blanco | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Water Meters | \$25,500,000 | 2,100 | Gov |
| Unknown | 180070D | Red Canyon Acres Homeowners Association | | Eagle | Eagle | Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Water Meters | \$50,000 | 31 | PNFP |

DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|--|--------------|------------------|----------------|--|--------------|------------|-------------|
| CO0119671 | 142270D | Red Cliff, Town of | | Red Cliff | Eagle | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$2,000,000 | 451 | Gov |
| CO0121700 | 142280D | Red Rock Valley Estates Water District | | Colorado Springs | El Paso | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure | \$1,545,000 | 300 | Gov |
| CO0117700 | 142290D | Rico, Town of | | Rico | Dolores | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$3,830,000 | 266 | Gov |
| CO0160400 | 160420D | Ridgewood Water District | | Woodland Park | Teller | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$1,078,000 | 250 | Gov |
| CO0146676 | 142310D | Ridgway, Town of | | Ridgway | Ouray | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$6,785,000 | 1,000 | Gov |
| Unknown | 142320D | Rifle, City of | | Rifle | Garfield | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$75,000,000 | 9,744 | Gov |
| Unknown | 143070D | Rock Creek Mesa Water District | | Colorado Springs | El Paso | Improvement/Expansion of Water Treatment Facilities | \$1,313,500 | 696 | Gov |
| CO0122800 | 142340D | Rockvale, Town of | | Rockvale | Fremont | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$1,225,000 | 511 | Gov |
| CO0145600 | 200300D | Rocky Ford, City of | | Rocky Ford | Otero | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$4,050,000 | 3,827 | Gov |
| CO0111800 | 180080D | Romeo, Town of | | Romeo | Conejos | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$650,000 | 406 | Gov |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|--|-------------------------|------------------|----------------|---|--------------|------------|-------------|
| CO0160450 | 143520D | Rosewood Hills Property and Homeowners Association | | Woodland Park | Teller | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$3,150,000 | 150 | PNFP |
| CO0114500 | 142360D | Round Mountain Water and Sanitation District | | Westcliffe | Custer | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$6,400,000 | 1,200 | Gov |
| CO0154609 | 142370D | Routt County | Community of Phippsburg | Phippsburg | Routt | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$350,000 | 296 | Gov |
| CO0118055 | 142390D | Roxborough Water and Sanitation District | | Littleton | Douglas | Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters | \$35,800,000 | 10,113 | Gov |
| Unknown | 142400D | Rye, Town of | | Rye | Pueblo | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$800,000 | 153 | Gov |
| Unknown | 142410D | Saguache, Town of | | Saguache | Saguache | Water Storage Facilities; Water Supply Facilities; Water Meters | \$3,050,000 | 489 | Gov |
| CO0108700 | 142420D | Salida, City of | | Salida | Chaffee | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$10,850,000 | 5,700 | Gov |
| CO0104900 | 142430D | San Juan River Village Metropolitan District | | Pagosa Springs | Archuleta | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$325,000 | 500 | Gov |
| Unknown | 142440D | San Luis Water and Sanitation District | | San Luis | Costilla | Water Supply Facilities | \$831,008 | 629 | Gov |
| CO0121775 | 142450D | Security Water District | | Colorado Springs | El Paso | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Green Infrastructure | \$22,000,000 | 20,000 | Gov |
| Unknown | 142460D | Sedalia Water and Sanitation District | | Sedalia | Douglas | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$18,000,000 | 215 | Gov |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|--|--------------|---------------|----------------|--|--------------|------------|-------------|
| CO0158010 | 200310D | Sedgwick, Town of | | Sedgwick | Sedgwick | New Water Treatment Facility; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$2,200,000 | 143 | Gov |
| CO0132015 | 200320D | Seibert, Town of | | Seibert | Kit Carson | New Water Treatment Facility; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$570,000 | 216 | Gov |
| CO0107710 | 180090D | Shannon Water and Sanitation District | | Boulder | Boulder | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure | \$2,100,000 | 350 | Gov |
| CO0131800 | 143080D | Sheridan Lake Water District | | Sheridan Lake | Kiowa | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$1,382,000 | 88 | Gov |
| CO0125708 | 180110D | Shores of Shadow Mountain Homeowners Association | | Grand Lake | Grand | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$100,000 | 138 | PNFP |
| CO0110035 | 142510D | Silver Plume, Town of | | Silver Plume | Clear Creek | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$520,000 | 176 | Gov |
| CO0156600 | 142520D | Silverton, Town of | | Silverton | San Juan | Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Water Supply Facilities | \$3,500,000 | 660 | Gov |
| CO0120025 | 132320D | Simla, Town of | | Simla | Elbert | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$390,000 | 639 | Gov |
| CO0159105 | 190320D | Snake River Water District | | Keystone | Summit | Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities | \$14,000,000 | 15,000 | Gov |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|--|--------------|---------------|----------------|---|--------------|------------|-------------|
| Unknown | 170320D | Somerset Domestic Water District | | Gunnison | Gunnison | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$1,000,000 | 100 | Gov |
| Unknown | 180120D | South Adams County Water and Sanitation District | | Commerce City | Adams | Improvement/Expansion of Water Treatment Facilities | \$18,000,000 | 57,000 | Gov |
| CO0153451 | 160450D | South Fork, Town of | | South Fork | Rio Grande | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$10,000,000 | 600 | Gov |
| CO0145690 | 143450D | South Swink Water Company | | Swink | Otero | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$5,470,000 | 610 | PNFP |
| Unknown | 143380D | Spanish Peaks Landowners Association | | Aguilar | Las Animas | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$100,000 | 120 | PNFP |
| Unknown | 142570D | Spring Canyon Water and Sanitation District | | Fort Collins | Larimer | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$500,000 | 1,500 | Gov |
| CO0120717 | 180130D | Spring Valley Metropolitan District No. 1 | | Elizabeth | Elbert | Water Storage Facilities; Water Supply Facilities | \$5,250,000 | 1,000 | Gov |
| CO0105500 | 200330D | Springfield, Town of | | Springfield | Baca | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$975,000 | 1,454 | Gov |
| Unknown | 961450D | St. Charles Mesa Water District | | Pueblo | Pueblo | Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$1,163,587 | 9,560 | Gov |
| CO0110040 | 132330D | St. Mary's Glacier Water and Sanitation District | | Idaho Springs | Clear Creek | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$9,860,000 | 475 | Gov |
| CO0136724 | 170340D | Starkville, Town of | | Trinidad | Las Animas | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$580,000 | 55 | Gov |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|---|-------------------|-------------------|----------------|---|--------------|------------|-------------|
| CO0254724 | 170350D | Steamboat Lake Water and Sanitation District | | Clark | Routt | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$853,000 | 320 | Gov |
| CO0154725 | 142610D | Steamboat Springs, City of | | Steamboat Springs | Routt | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$47,406,750 | 9,950 | Gov |
| CO0138045 | 142620D | Sterling, City of | | Sterling | Logan | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$77,000,000 | 15,500 | Gov |
| CO0101145 | 142640D | Strasburg Sanitation and Water District | | Strasburg | Adams | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities | \$11,500,000 | 1,754 | Gov |
| CO0121800 | 170360D | Stratmoor Hills Water District | | Colorado Springs | El Paso | New Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$5,800,000 | 6,700 | Gov |
| CO0132020 | 142650D | Stratton, Town of | | Stratton | Kit Carson | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$655,000 | 627 | Gov |
| CO0239725 | 150130D | Sunset Lake Summer Home Improvement Association | | Palisade | Mesa | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan | \$610,000 | 32 | PNFP |
| CO0107725 | 142670D | Superior Metropolitan District No. 1 | Superior, Town of | Superior | Boulder | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines | \$9,050,000 | 13,000 | Gov |
| CO0159725 | 190330D | Swans Nest Metropolitan District | | Breckenridge | Summit | Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities | \$1,000,000 | 200 | Gov |
| CO0145720 | 142690D | Swink, Town of | | Swink | Otero | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$890,000 | 596 | Gov |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|---|---------------------------|-------------------|----------------|---|--------------|------------|-------------|
| CO0157800 | 142720D | Telluride, Town of | | Telluride | San Miguel | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Green Infrastructure | \$8,150,000 | 7,900 | Gov |
| Unknown | 180160D | Thistle Community Housing | Mapleton Mobile Home Park | Boulder | Boulder | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters | \$152,880 | 50 | PNFP |
| Unknown | 160460D | Three Mile Trailer Park | | Glenwood Springs | Garfield | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters | \$100,000 | 50 | PNFP |
| CO0118078 | 160470D | Thunderbird Water and Sanitation District | | Sedalia | Douglas | New Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Water Supply Facilities; Water Meters | \$4,625,000 | 490 | Gov |
| Unknown | 142740D | Timbers Water and Sanitation District | | Steamboat Springs | Routt | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters | \$1,000,000 | 184 | Gov |
| Unknown | 160480D | Tranquil Acres Water Supply, Inc. | | Woodland Park | Teller | Water Supply Facilities; Source Water Protection Plan | \$40,000 | 250 | PNFP |
| CO0143755 | 132430D | Tri-County Water Conservancy District | | Montrose | Ouray | New Water Treatment Facilities | \$60,000,000 | 18,000 | Gov |
| CO0136800 | 142750D | Trinidad, City of | | Trinidad | Las Animas | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$26,300,000 | 8,211 | Gov |
| Unknown | 170370D | Triview Metropolitan District | | Monument | El Paso | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$28,000,000 | 5,000 | Gov |
| CO0105700 | 142770D | Two Buttes, Town of | | Two Buttes | Baca | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$260,000 | 40 | Gov |
| CO0119786 | 142790D | Upper Eagle Regional Water Authority | | Vail | Eagle | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$18,500,000 | 28,000 | Gov |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|---------------------------------|--------------|--------------|----------------|---|--------------|------------|-------------|
| Unknown | 200350D | Upper Rd 42 Water Association | | Mancos | Montezuma | Construction or Rehabilitation of Distribution and/or Transmission Lines | \$500,000 | 23 | PNFP |
| CO0160700 | 142800D | Victor, City of | | Victor | Teller | Construction or Rehabilitation of Distribution and/or Transmission Lines; Source Water Protection Plan | \$2,000,000 | 400 | Gov |
| CO0105800 | 142810D | Vilas, Town of | | Vilas | Baca | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$270,000 | 107 | Gov |
| CO0132025 | 142820D | Vona, Town of | | Vona | Kit Carson | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$200,000 | 104 | Gov |
| Unknown | 961150D | Walden, Town of | | Walden | Jackson | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure | \$1,145,000 | 584 | Gov |
| CO0128900 | 142840D | Walsenburg, City of | | Walsenburg | Huerfano | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$6,790,000 | 3,500 | Gov |
| CO0105900 | 142850D | Walsh, Town of | | Walsh | Baca | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$2,400,000 | 517 | Gov |
| CO0135838 | 142870D | Wellington, Town of | | Wellington | Larimer | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$31,700,000 | 10,000 | Gov |
| CO0145810 | 190340D | West Grand Valley Water Company | | Rocky Ford | Otero | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$260,000 | 120 | PNFP |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|-----------|----------------|---|--------------|------------------|----------------|--|---------------|------------|-------------|
| CO0101170 | 142880D | Westminster, City of | | Westminster | Adams | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan | \$984,363,000 | 156,000 | Gov |
| CO0160750 | 142890D | Westwood Lakes Water District | | Woodland Park | Teller | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$1,045,000 | 450 | Gov |
| CO0121900 | 142900D | Widefield Water and Sanitation District | | Colorado Springs | El Paso | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Green Infrastructure | \$26,905,000 | 25,000 | Gov |
| CO0144035 | 090560D | Wiggins, Town of | | Wiggins | Morgan | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$7,980,000 | 900 | Gov |
| CO0150900 | 142910D | Wiley, Town of | | Wiley | Prowers | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | \$3,250,000 | 405 | Gov |
| CO0122950 | 142920D | Williamsburg, Town of | | Williamsburg | Fremont | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure | \$1,210,000 | 702 | Gov |
| Unknown | 190030D | Willow Brook Metropolitan District | | Silverthorne | Summit | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$500,000 | 120 | Gov |
| CO0147200 | 190350D | Will-O-Wisp Metropolitan District | | Bailey | Park | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan | \$460,000 | 300 | Gov |
| Unknown | 142940D | Windsor, Town of | | Windsor | Weld | Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines | \$32,475,000 | 24,500 | Gov |
| Unknown | 142950D | Winter Park Water and Sanitation District | | Winter Park | Grand | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$4,300,000 | 6,000 | Gov |
| CO0160900 | 142960D | Woodland Park, City of | | Woodland Park | Teller | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters | \$6,500,000 | 8,500 | Gov |

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
 2020 INTENDED USE PLAN
 APPENDIX A - PROJECT ELIGIBILITY LIST

| PWSID | Project Number | Entity | Project Name | Project City | Project County | Project Description | Project Cost | Population | Entity Type |
|---------------|----------------|-------------------------------------|--------------|--------------|----------------|---|------------------------|------------|-------------|
| CO0121930 | 142970D | Woodmen Hills Metropolitan District | | Peyton | El Paso | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$10,250,000 | 9,000 | Gov |
| CO0163010 | 142980D | Wray, City of | | Wray | Yuma | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$12,500,000 | 2,342 | Gov |
| CO0154900 | 190360D | Yampa, Town of | | Yampa | Routt | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Source Water Protection Plan | \$2,013,683 | 437 | Gov |
| CO0163020 | 190400D | Yuma, City of | | Yuma | Yuma | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Green Infrastructure | \$8,250,000 | 4,049 | Gov |
| Total: | | | | | | | \$8,540,923,876 | | |

DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST

| Project Number | Pts* | Facility | County | PWS ID# | Pop | Estimated Project Cost | Approved Loan Amount | DAC* | Term (Yrs) | Loan Type | Interest Rate | Project Description |
|----------------|------|--|-------------|-----------|--------|------------------------|----------------------|------|------------|-----------|---------------|--|
| 141030D | 235 | Fowler, Town of | Otero | CO0145210 | 1,147 | \$3,525,000 | | Y | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 160261D-T | 210 | Hugo, Town of | Lincoln | CO137010 | 761 | \$2,400,000 | | Y | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters |
| 190231D-Q | 210 | Karval Water Users, Inc. | Lincoln | CO0137012 | 90 | \$450,900 | | Y | | | | Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Water Supply Facilities |
| 140391D-I | 195 | Cedaredge, Town of | Delta | CO0115171 | 2300 | \$900,000 | \$22,900 | Y | NA | DL/PF | NA | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| | | | | | | | \$879,368 | Y | 20 | DL/PF | 0.00% | |
| 132331D-Q | 190 | St. Mary's Glacier Water and Sanitation District | Clear Creek | CO0110040 | 475 | \$3,000,000 | \$1,800,000 | Y | 30 | DL | 0.00% | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| | | | | | | | \$300,000 | Y | NA | DL/PF | NA | |
| | | | | | | | \$1,200,000 | Y | NA | PF | NA | |
| 142450D | 170 | Security Water District | El Paso | CO0121775 | 20,000 | \$20,000,000 | | N | | | | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Green Infrastructure |
| 130351D-Q | 160 | Aguilar, Town of | Las Animas | CO0136100 | 477 | \$2,343,000 | | Y | | | | Construction of a new water treatment facility; Water Storage Facilities |
| 140521D-Q | 155 | Craig, City of | Moffat | CO0141188 | 9,500 | \$5,200,000 | \$3,200,000 | Y | 20 | DL | 0.50% | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Green Infrastructure |
| 170361D-Q | 155 | Stratmoor Hills Water District | El Paso | CO121800 | 6,700 | \$5,200,000 | | Y | | | | New Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 170281D-Q | 145 | North Washington Water Users Association | Adams | CO0101110 | 130 | \$1,740,000 | | Y | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters |
| 190211D-Q | 145 | Hartman, Town of | Prowers | CO0150500 | 77 | \$500,000 | | Y | | | | Improvement/Expansion of Water Treatment Facilities; Water Supply Facilities; Water Storage Facilities |

*Pts: Prioritization points; further prioritization may occur at time of application.

*DAC: Disadvantaged Community; further analysis at time of PNA.

DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST

| Project Number | Pts* | Facility | County | PWS ID# | Pop | Estimated Project Cost | Approved Loan Amount | DAC* | Term (Yrs) | Loan Type | Interest Rate | Project Description |
|----------------|------|---|------------|-----------|--------|------------------------|----------------------|------|------------|-----------|---------------|---|
| 141050D | 135 | Fraser, Town of | Grand | CO0125288 | 2,000 | \$18,250,000 | | Y | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| 140951D-I | 130 | Forest Hills Metropolitan District | Jefferson | CO0037044 | 350 | \$3,030,000 | | N | | | | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 170021D-Q | 125 | Blue River Valley Ranch Lakes | Summit | CO0159005 | 130 | \$1,500,000 | | N | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 140321D-Q | 120 | Buena Vista, Town of | Chaffee | CO0108300 | 2,913 | \$1,920,000 | \$164,000 | Y | NA | DL/PF | NA | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Source Water Protection Plan |
| | | | | | | | \$1,983,370 | Y | 20 | DL | 1.00% | |
| 143100D | 115 | Denver Southeast Suburban Water and Sanitation District | Douglas | CO0118025 | 15,000 | \$14,250,066 | \$14,250,066 | N | 21 | LL | 2.07% | Improvement/Expansion of Water Treatment Plant; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities |
| 142021D-Q | 110 | Ordway, Town of | Crowley | CO0113700 | 1,393 | \$1,486,000 | \$178,320 | Y | NA | DL/PF | NA | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| | | | | | | | \$713,180 | Y | 30 | DL/PF | 0.00% | |
| 140151D-I | 105 | Bayfield, Town of | La Plata | CO0134030 | 2700 | \$3,279,000 | | | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines |
| 141511D-I | 105 | Lamar, City of | Prowers | CO0150700 | 7,800 | \$7,950,000 | \$112,000 | Y | NA | DL/PF | NA | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan; Green Infrastructure |
| | | | | | | | \$195,500 | Y | 30 | DL | 0.00% | |
| | | | | | | | \$1,417,300 | Y | NA | DL/PF | NA | |
| 141790D | 105 | Monte Vista, City of | Rio Grande | CO0153600 | 4,242 | \$6,500,000 | | Y | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities |

*Pts: Prioritization points; further prioritization may occur at time of application.

*DAC: Disadvantaged Community; further analysis at time of PNA.

DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST

| Project Number | Pts* | Facility | County | PWS ID# | Pop | Estimated Project Cost | Approved Loan Amount | DAC* | Term (Yrs) | Loan Type | Interest Rate | Project Description |
|----------------|------|---------------------------------------|----------|-----------|-------|------------------------|----------------------|------|------------|-----------|---------------|---|
| 143450D | 105 | South Swink Water Company | Otero | CO0145690 | 610 | \$5,082,000 | | Y | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan |
| 142740D | 105 | Timbers Water and Sanitation District | Routt | CO0154743 | 184 | \$1,000,000 | | N | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters |
| 142981D-I | 105 | Wray, City of | Yuma | CO0163010 | 2,342 | \$4,003,000 | | Y | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities |
| 142981D-I | 100 | Eckley, Town of | Yuma | CO0163001 | 253 | \$1,245,000 | | Y | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines, Water Storage Facilities, Control upgrades for the third bypass pump to ensure compliance with the arsenic MCL (improvement of water treatment facilities). |
| 132321D-Q | 100 | Simla, Town of | Elbert | CO0120025 | 644 | \$1,491,000 | | N | | | | Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| 141770D | 95 | Milliken, Town of | Weld | CO0162511 | 5,900 | \$25,700,000 | | N | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 142521D-Q | 95 | Silverton, Town of | San Juan | CO0156600 | 550 | \$1,000,000 | \$45,797 | Y | NA | DL/PF | NA | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities |
| | | | | | | | \$313,852 | Y | 30 | DL | 0.00% | |

*Pts: Prioritization points; further prioritization may occur at time of application.

*DAC: Disadvantaged Community; further analysis at time of PNA.

DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST

| Project Number | Pts* | Facility | County | PWS ID# | Pop | Estimated Project Cost | Approved Loan Amount | DAC* | Term (Yrs) | Loan Type | Interest Rate | Project Description |
|----------------|------|--|-------------------|-----------|--------|------------------------|----------------------|------|------------|-----------|---------------|---|
| 170370D | 95 | Triview Metropolitan District | El Paso | CO0121840 | 5,000 | \$28,000,000 | | N | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| 1428701D-B | 95 | Wellington, Town of | Larimer | CO0135838 | 10,000 | \$26,597,432 | \$24,020,780 | N | 21 | LL | 1.69% | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| 160140D | 90 | Cottonwood Water and Sanitation District | Douglas | CO0118020 | 5,000 | \$28,750,000 | | Y | | | | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 142670D | 90 | Superior Metropolitan District No. 1 | Boulder | CO0107725 | 13,000 | \$7,750,000 | | N | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines |
| 160171D-Q | 85 | Deer Trail, Town of | Arapahoe | CO0103030 | 616 | \$2,200,000 | | Y | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan |
| 141830D | 85 | Mount Werner Water and Sanitation District | Routt | CO0154524 | 18,000 | \$2,000,000 | | N | | | | Water Supply Facilities |
| 141281D-B | 85 | Hot Sulphur Springs, Town of | Grand | CO0125352 | 702 | \$800,000 | | | | | | Improvement or expansion of existing water treatment plant |
| 160270D | 80 | Inverness Water and Sanitation District | Arapahoe; Douglas | CO0203012 | 10,000 | \$12,800,000 | | N | | | | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 141670D | 80 | Louviers Water and Sanitation District | Douglas | CO0118035 | 269 | \$9,617,000 | | Y | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters |
| 143000D | 80 | Yampa, Town of | Routt | CO0154900 | 448 | \$2,650,000 | | N | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan |

*Pts: Prioritization points; further prioritization may occur at time of application.

*DAC: Disadvantaged Community; further analysis at time of PNA.

DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST

| Project Number | Pts* | Facility | County | PWS ID# | Pop | Estimated Project Cost | Approved Loan Amount | DAC* | Term (Yrs) | Loan Type | Interest Rate | Project Description |
|----------------|------|------------------------------|------------|---------------------------------------|--------|------------------------|----------------------|------|------------|-----------|---------------|---|
| 140281D-A | 75 | Breckenridge, Town of | Summit | CO0159020 | 36,000 | \$60,000,000 | \$58,000,000 | N | 20 | LL | 1.89% | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters |
| 142260D | 75 | Rangely, Town of | Rio Blanco | CO0152666 | 2,100 | \$23,000,000 | | N | | | | New Water Treatment Facilities; Water Storage Facilities; Water Meters |
| 140561D-I | 70 | Crested Butte, Town of | Saguache | CO0126188 | 1,647 | \$2,425,000 | \$2,025,600 | N | 20 | DL | 2.50% | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities |
| 141020D | 70 | Fountain, City of | El Paso | CO0121275 | 28,000 | \$91,000,000 | | N | | | | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 141150D | 70 | Granby, Town of | Grand | CO0125518; CO0125321; CO0125710 | 3,274 | \$33,015,000 | | Y | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| 180150D | 70 | Heeney Water District | Summit | CO0159060 | 200 | \$40,000 | | Y | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities |
| 143081D-Q | 70 | Sheridan Lake Water District | Kiowa | CO0131800 | 88 | \$1,511,100 | \$175,400 | Y | 30 | DL | 0.50% | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| 050008D | 65 | Center, Town of | Saguache | CO0155500 | 2,300 | \$1,103,000 | \$1,144,280 | Y | 20 | DL | 0.50% | Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure |

*Pts: Prioritization points; further prioritization may occur at time of application.

*DAC: Disadvantaged Community; further analysis at time of PNA.

DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST

| Project Number | Pts* | Facility | County | PWS ID# | Pop | Estimated Project Cost | Approved Loan Amount | DAC* | Term (Yrs) | Loan Type | Interest Rate | Project Description |
|----------------|------|---|---------------|-----------|--------|------------------------|----------------------|------|------------|-----------|---------------|---|
| 170271D-Q | 65 | Mt. Crested Butte Water and Sanitation District | Gunnison | CO0126190 | 3,500 | \$17,000,000 | | N | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan |
| 142081D-T | 65 | Palmer Lake, Town of | El Paso | CO0121575 | 2,500 | \$1,300,000 | \$1,100,000 | Y | 20 | DL | 2.00% | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities |
| 180080D | 65 | Romeo, Town of | Conejos | CO0111800 | 335 | \$600,000 | | Y | | | | Improvement/Expansion of Water Treatment Facility; Water Meters |
| 140840D | 60 | Erie, Town of | Boulder; Weld | CO0162255 | 26,250 | \$274,407,500 | | N | | | | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure |
| 141640D | 60 | Longmont, City of | Boulder | CO0107485 | 94,000 | \$83,431,450 | | N | | | | Improvement/Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 170341D-Q | 60 | Starkville, Town of | Las Animas | CO0136724 | 69 | \$739,000 | | Y | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| 130790D | 55 | Cortez, City of | Montezuma | CO0142200 | 8,700 | \$20,250,000 | | Y | | | | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities |
| 142800D | 55 | Victor, City of | Teller | CO0160700 | 400 | \$3,000,000 | | Y | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Source Water Protection Plan |
| 140081D-Q | 50 | Arabian Acres Metropolitan District | Teller | CO0160175 | 392 | \$12,320,000 | \$300,000 | Y | NA | DL/PF | NA | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |

*Pts: Prioritization points; further prioritization may occur at time of application.

*DAC: Disadvantaged Community; further analysis at time of PNA.

DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST

| Project Number | Pts* | Facility | County | PWS ID# | Pop | Estimated Project Cost | Approved Loan Amount | DAC* | Term (Yrs) | Loan Type | Interest Rate | Project Description |
|----------------|------|------------------------------------|-----------|-----------|--------|------------------------|----------------------|------|------------|-----------|---------------|---|
| 160240D | 50 | Hidden Valley Mutual Water Company | Jefferson | CO0130045 | 150 | \$2,000,000 | | N | | | | Improvement/Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines |
| 170260D | 50 | Montrose, City of | Montrose | CO0143518 | 19,000 | \$10,255,000 | | N | | | | Improvement/Expansion of Water Treatment Facility; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities |
| 140430D | 45 | Cherokee Metropolitan District | El Paso | CO0024457 | 23,000 | \$60,930,000 | | N | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan |
| 140144D-Q | 45 | La Plata West Water Authority | La Plata | CO0134466 | 850 | \$12,300,000 | | N | | | | New Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| 141460D | 45 | Lafayette, City of | Boulder | CO0107473 | 30,000 | \$24,500,000 | | N | | | | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities |
| 141620D | 45 | Log Lane Village, Town of | Morgan | CO0144015 | 1,106 | \$650,000 | | Y | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines |
| 141710D | 45 | Manitou Springs, City of | El Paso | CO0121450 | 5,200 | \$56,485,000 | | N | | | | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| 142191D-Q | 45 | Poncha Springs, Town of | Chaffee | CO0108650 | 767 | \$2,300,000 | \$200,000 | Y | NA | DL/PF | NA | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| | | | | | | | \$2,450,000 | Y | 30 | DL/PF | 0.00% | |

*Pts: Prioritization points; further prioritization may occur at time of application.

*DAC: Disadvantaged Community; further analysis at time of PNA.

DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST

| Project Number | Pts* | Facility | County | PWS ID# | Pop | Estimated Project Cost | Approved Loan Amount | DAC* | Term (Yrs) | Loan Type | Interest Rate | Project Description |
|----------------|------|---|------------|-----------|--------|------------------------|----------------------|------|------------|-----------|---------------|--|
| 140220D | 40 | Black Hawk, City of | Gilpin | CO0124147 | 118 | \$6,127,480 | | N | | | | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan |
| 140250D | 40 | Bone Mesa Domestic Water District | Delta | CO0115152 | 425 | \$1,662,171 | | Y | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines |
| 160091D-Q | 40 | Buffalo Mountain Metropolitan District | Summit | CO0159025 | 3,000 | \$3,000,000 | \$3,000,000 | N | 20 | DL | 2.00% | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities |
| 150041D-T | 40 | Del Norte, Town of | Rio Grande | CO0153200 | 1,655 | \$3,575,000 | | Y | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 091080D | 40 | Lochbuie, Town of | Weld | CO0162486 | 13,900 | \$8,000,000 | | N | | | | Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 141890D | 40 | Nederland, Town of | Boulder | CO0107538 | 1,600 | \$6,750,000 | | N | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| 170301D-Q | 40 | Ramah, Town of | El Paso | CO0121675 | 127 | \$5,155,000 | | Y | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 142620D | 40 | Sterling, City of | Logan | CO0138045 | 14,770 | \$74,000,000 | | N | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities |
| 160470D | 40 | Thunderbird Water and Sanitation District | Douglas | CO0118078 | 490 | \$1,625,000 | | N | | | | New Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Water Supply Facilities; Water Meters |
| 130630D | 35 | Buffalo Creek Water District | Jefferson | CO0130015 | 125 | \$320,700 | | N | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |

*Pts: Prioritization points; further prioritization may occur at time of application.

*DAC: Disadvantaged Community; further analysis at time of PNA.

DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST

| Project Number | Pts* | Facility | County | PWS ID# | Pop | Estimated Project Cost | Approved Loan Amount | DAC* | Term (Yrs) | Loan Type | Interest Rate | Project Description |
|----------------|------|-----------------------------------|-----------|-----------|--------|------------------------|----------------------|------|------------|-----------|---------------|--|
| 160350D | 35 | Patterson Valley Water Company | Otero | CO0145540 | 150 | \$3,100,000 | | Y | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities |
| 160420D | 35 | Ridgewood Water District | Teller | CO0160400 | 200 | \$1,200,000 | | Y | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan |
| 142310D | 35 | Ridgway, Town of | Ouray | CO0146676 | 1,000 | \$6,785,000 | | N | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 143550D | 30 | Aspen Park Metropolitan District | Jefferson | CO0230036 | 200 | \$1,000,000 | | N | | | | Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| 160071D-I | 30 | Beulah Water Works District | Pueblo | CO0151100 | 400 | \$5,500,000 | | N | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities |
| 160161D-Q | 30 | Creek Side Estates Water District | Adams | CO0101188 | 225 | \$2,000,000 | | N | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters |
| 170080D | 30 | Crowley County | Crowley | CO0113200 | 2,000 | \$606,030 | | N | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines |
| 140860D | 30 | Evans, City of | Weld | CO0162260 | 21,615 | \$3,500,000 | | N | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters |
| 170140D | 30 | Frederick, Town of | Weld | CO0162288 | 11,090 | \$1,200,000 | | N | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities |
| 160210D | 30 | Granada, Town of | Prowers | CO0150300 | 503 | \$2,167,000 | | Y | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan |
| 141351D-I | 30 | Julesburg, Town of | Sedgwick | CO0158001 | 1,225 | \$1,500,000 | | Y | | | | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines |
| 141980D | 30 | Olathe, Town of | Montrose | CO0143582 | 1,850 | \$2,250,010 | | Y | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure |

*Pts: Prioritization points; further prioritization may occur at time of application.

*DAC: Disadvantaged Community; further analysis at time of PNA.

DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST

| Project Number | Pts* | Facility | County | PWS ID# | Pop | Estimated Project Cost | Approved Loan Amount | DAC* | Term (Yrs) | Loan Type | Interest Rate | Project Description |
|----------------|------|---|-------------|-----------|---------|------------------------|----------------------|------|------------|-----------|---------------|---|
| 141110D | 25 | Georgetown, Town of | Clear Creek | CO0110015 | 1,400 | \$2,750,000 | | Y | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities |
| 142360D | 25 | Round Mountain Water and Sanitation District | Custer | CO0114500 | 1,200 | \$2,900,000 | | Y | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 141190D | 20 | Greatrock North Water and Sanitation District | Adams | CO0101063 | 1,125 | \$2,200,000 | | Y | | | | New Water Treatment Facilities; Water Supply Facilities |
| 141270D | 15 | Hi-Land Acres Water and Sanitation District | Adams | CO0101075 | 420 | \$2,500,000 | | N | | | | New Water Treatment Facilities; Water Supply Facilities |
| 140170D | 10 | Bell Mountain Ranch Metropolitan District | Douglas | CO0118002 | 1,200 | \$17,000,000 | | N | | | | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Green Infrastructure |
| 140260D | 10 | Boulder, City of | Boulder | CO0107152 | 115,000 | \$265,752,780 | | N | | | | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure |
| 160110D | 10 | Colorado Centre Metropolitan District | El Paso | CO0121140 | 3,600 | \$310,000 | | N | | | | Water Supply Facilities |
| 140621D-Q | 10 | Cucharas Sanitation and Water District | Huerfano | CO0128100 | 1,200 | \$1,896,000 | \$1,696,000 | N | 20 | DL | 2.50% | Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| 170090D | 10 | De Beque, Town of | Mesa | CO139205 | 506 | \$1,650,000 | | Y | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities |
| 190011D-Q | 10 | Deer Creek Water District | Elbert | CO0120246 | 770 | \$1,650,000 | \$2,474,673 | N | 20 | 2.5 | | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities |

*Pts: Prioritization points; further prioritization may occur at time of application.

*DAC: Disadvantaged Community; further analysis at time of PNA.

DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST

| Project Number | Pts* | Facility | County | PWS ID# | Pop | Estimated Project Cost | Approved Loan Amount | DAC* | Term (Yrs) | Loan Type | Interest Rate | Project Description |
|----------------|------|---------------------------------------|-----------|-----------|--------|------------------------|----------------------|------|------------|-----------|---------------|--|
| 140761D-A | 10 | Eagle, Town of | Eagle | CO0119233 | 7,000 | \$20,000,000 | \$16,841,882 | N | 23 | LL | 2.44% | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Green Infrastructure |
| 170451D-Q | 10 | Falls Creek Ranch Association, Inc. | La Plata | CO0134240 | 250 | \$4,600,000 | | N | | | | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities |
| 170171D-Q | 10 | Holly, Town of | Prowers | CO0150600 | 800 | \$1,750,000 | | Y | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities |
| 190391D-B | 10 | Montezuma Water Company | Montezuma | CO0142900 | 13,500 | \$6,000,000 | | N | | | | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters |
| 190020D | 10 | Paradise Acres Homeowners Association | Huerfano | CO0128601 | 65 | \$110,000 | | Y | | | | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 200291D-B | 10 | Parkville Water District | Lake | CO0133700 | 8,000 | \$2,000,000 | | N | | | | New Water Treatment Facility; Improvement/Expansion of WTP; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities |
| 142290D | 10 | Rico, Town of | Dolores | CO0117700 | 300 | \$2,164,514 | | Y | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan |
| 180090D | 10 | Shannon Water and Sanitation District | Boulder | CO0107710 | 320 | \$1,950,000 | | N | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Green Infrastructure |
| 170321D-Q | 10 | Somerset Domestic Water District | Gunnison | CO0126715 | 100 | \$1,000,000 | | Y | | | | Improvement/Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |

*Pts: Prioritization points; further prioritization may occur at time of application.

*DAC: Disadvantaged Community; further analysis at time of PNA.

DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST

| Project Number | Pts* | Facility | County | PWS ID# | Pop | Estimated Project Cost | Approved Loan Amount | DAC* | Term (Yrs) | Loan Type | Interest Rate | Project Description |
|----------------|------|--|------------|-----------|---------|------------------------|----------------------|------|------------|-----------|---------------|--|
| 160451D-Q | 10 | South Fork, Town of | Rio Grande | CO0253718 | 390 | \$16,206,000 | | Y | | | | New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 180130D | 10 | Spring Valley Metropolitan District No. 1 | Elbert | CO0120717 | 1,000 | \$5,250,000 | | Y | | | | Water Storage Facilities; Water Supply Facilities |
| 170011D-G | 10 | Sundance Hills/Farraday Subdistrict No. 1 of the La Plata Archuleta Water District | La Plata | CO0134191 | 140 | \$1,000,000 | \$1,000,000 | N | 20 | DL | 2.00% | Connection to a New or Existing Water Treatment Facility; Distribution/Transmission Lines Construction/Rehabilitation; Water Supply Facilities; Water Meters |
| 190031D-I | 10 | Willow Brook Metropolitan District | Summit | CO0259020 | 135 | \$1,750,000 | \$1,750,000 | N | 20 | DL | 2.50% | Construction or Rehabilitation of Distribution and/or Transmission Lines |
| 142970D | 10 | Woodmen Hills Metropolitan District | El Paso | CO0121930 | 9,000 | \$8,500,000 | | N | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities |
| 190201D-Q | 40 | Glenview Subdivision | Jefferson | CO0108313 | 80 | \$350,000 | | N | | | | Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters |
| 142881D-I | 10 | Westminster, City of | Adams | CO0101170 | 156,000 | \$20,000,000 | | N | | | | Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure |
| Totals: | | | | | | \$1,590,934,133 | \$142,954,268 | | | | | |

*Pts: Prioritization points; further prioritization may occur at time of application.

*DAC: Disadvantaged Community; further analysis at time of PNA.

| | Loan Date | Loan Amount | Loan Term (In Years) | Effective Loan Interest Rate | DW SRF Funds Obligated to Loan (*) | State Match Obligated to Loan (**) | Reloan Funds Obligated to Loan (***) | Loan Type | Notes |
|---------------------------------|-----------|-------------|----------------------|------------------------------|------------------------------------|------------------------------------|--------------------------------------|-----------|------------|
| Brookside, Town of | 09/16/16 | 27,500 | N/A | N/A | | | 27,500 | DC | (E) FPF de |
| Lake City, Town of | 10/14/16 | 18,390 | N/A | N/A | | | 18,390 | DC | (E) FPF de |
| Lake City, Town of | 10/14/16 | 500,000 | N/A | N/A | 82,283 | 417,717 | | DC | (E) PPF |
| Brookside, Town of | 11/01/16 | 107,500 | N/A | N/A | 6,734 | 2,297 | 98,469 | DC | (E) FPF |
| Burlington, City of | 11/16/16 | 2,250,000 | 30 | 1.000% | 1,476,143 | 49,101 | 724,756 | DC | (E) PPF |
| Grand Junction, City of | 11/17/16 | 1,476,194 | 20 | 2.000% | 401,700 | 495,215 | 579,279 | DL | (E) |
| Eads, Town of | 12/23/16 | 157,000 | N/A | N/A | | | 157,000 | DC | (E) FPF de |
| Eads, Town of | 12/23/16 | 404,500 | N/A | N/A | 203,647 | 35,463 | 165,390 | DC | (E) FPF |
| Spring Canyon W&SD | 02/10/17 | 300,599 | 20 | 2.000% | | | 300,599 | DL | (E) |
| Oak Creek, Town of | 02/10/17 | 1,000,000 | 30 | 1.000% | 368,579 | 101,373 | 530,048 | DC | (E) PPF |
| Salida, City of | 02/28/17 | 119,841 | N/A | N/A | | | 119,841 | DC | (E) FPF de |
| Salida, City of | 02/28/17 | 1,505,000 | 20 | 1.000% | 1,118,782 | | 15,637 | DC | (E) PPF |
| Buena Vista, Town of | 03/08/17 | 164,000 | N/A | N/A | | | 80,447 | DC | (E) FPF |
| Merino, Town of | 03/31/17 | 201,314 | 30 | 1.000% | 201,314 | | | DC | (E) |
| Burlington, City of | 04/18/17 | 250,000 | 30 | 1.000% | 250,000 | | | DC | (E) |
| Cedaredge, Town of | 06/09/17 | 22,900 | N/A | N/A | | | 22,900 | DC | (E) FPF de |
| Central, City of | 10/03/17 | 55,570 | N/A | N/A | | | 55,570 | DC | (E) FPF de |
| Hotchkiss, Town of | 10/10/17 | 72,000 | N/A | N/A | | | 55,309 | DC | (E) FPF de |
| Poncha Springs, Town of | 10/11/17 | 200,000 | N/A | N/A | | | 200,000 | DC | (E) FPF de |
| Silverton, Town of | 10/16/17 | 45,797 | N/A | N/A | | | 45,797 | DC | (E) FPF de |
| Breckenridge, Town of | 11/15/17 | 56,990,796 | 22 | 1.893% | 7,165,505 | 3,586,558 | 4,695,907 | LL | (E) |
| Brook Forest WD | 01/17/18 | 747,852 | 20 | 2.000% | 388,560 | | 359,292 | DL | (E) |
| Poncha Springs, Town of | 02/09/18 | 2,450,000 | 30 | 0.000% | 739,231 | | | DC | (E) PPF |
| Ordway, Town of | 02/16/18 | 178,320 | N/A | N/A | | | 158,940 | DC | (E) FPF de |
| Palmer Lake, Town of | 03/16/18 | 1,100,000 | 20 | 2.000% | 653,525 | 384,925 | 51,550 | DL | (E) |
| Grand Lake, Town of | 04/09/18 | 1,600,000 | 20 | 2.000% | 1,283,810 | | | DL | (E) |
| Hotchkiss, Town of | 04/17/18 | 800,000 | 20 | 0.000% | 275,798 | | | DC | (E) PPF |
| Cedaredge, Town of | 05/01/18 | 879,368 | 20 | 0.000% | | | 733,213 | DC | (E) PPF |
| Silverton, Town of | 05/21/18 | 313,852 | 30 | 0.000% | 78,648 | | | DC | (E) |
| Eagle, Town of | 05/24/18 | 16,841,882 | 23 | 2.439% | | | | LL | (E) |
| Central, City of | 05/31/18 | 502,758 | 30 | 0.000% | 424,121 | | 78,637 | DC | (E) |
| St. Charles Mesa WD | 06/18/18 | 27,238 | N/A | N/A | | | 27,238 | DC | (E) FPF de |
| St. Charles Mesa WD | 06/18/18 | 344,069 | 9 | 0.000% | 344,069 | | | DC | (E) |
| Buena Vista, Town of | 07/11/18 | 1,983,370 | 20 | 1.000% | 735,837 | | 14,456 | DC | (E) |
| Ordway, Town of | 07/31/18 | 713,180 | 30 | 0.000% | 247,106 | | | DC | (E) PPF |
| St. Mary's Glacier W&SD | 08/08/18 | 300,000 | N/A | N/A | | | 74,813 | DC | (E) FPF de |
| Deer Trail, Town of | 08/15/18 | 240,000 | N/A | N/A | | | 62,626 | DC | (E) FPF de |
| Hugo, Town of | 09/14/18 | 162,806 | N/A | N/A | | | 19,238 | DC | (E) FPF de |
| Sheridan Lake WD | 09/28/18 | 156,900 | N/A | N/A | | | 125,520 | DC | (E) FPF de |
| Sundance Hills/Farraday (LPAWD) | 12/18/18 | 1,000,000 | 20 | 2.000% | | | | DL | (E) |
| St. Mary's Glacier W&SD | 12/27/18 | 3,000,000 | 30 | 0.000% | | | | DC | (E) PPF |
| Craig, City of | 01/18/19 | 300,000 | N/A | N/A | | | 240,000 | DC | (E) FPF de |
| Stratmoor Hills WD | 02/01/19 | 285,000 | N/A | N/A | | | 93,751 | DC | (E) FPF de |
| Buffalo Mountain MD | 03/01/19 | 3,000,000 | 20 | 2.000% | | | | DL | (E) |
| Willow Brook MD | 04/24/19 | 1,750,000 | 20 | 2.500% | | | | DL | (E) |
| Cucharas S&WD | 05/13/19 | 1,696,000 | 20 | 2.500% | | | | DL | (E) |
| Wellington, Town of | 05/22/19 | 24,020,780 | 21 | 1.691% | | | | LL | (E) |
| Craig, City of | 05/23/19 | 3,200,000 | 20 | 0.500% | | | | DC | (E) |
| South Fork, Town of | 06/12/19 | 300,000 | N/A | N/A | | | 2,700 | DC | (E) FPF de |

| SUMMARY OF DW SRF LOANS MADE BY TYPE OF LOAN | | | | | | |
|--|--------------------------|---|----------------------------------|--|--------------------------------------|--|
| Loan Type | Number of Loans Financed | Total Amount of Financing Assistance- Loans | Total DW SRF Funds Obligated (*) | Total State Match Funds Obligated (**) | Reloan Funds Obligated to Loan (***) | |
| DIRECT LOANS (DC) | 114 | \$ 81,028,198 | \$ 33,318,229 | \$ 5,720,191 | \$ 29,061,130 | |
| DIRECT LOANS (DL) | 83 | 89,991,750 | 28,853,817 | 12,805,316 | 40,560,427 | |
| LEVERAGED LOANS (LL) | 45 | 488,370,506 | 170,027,102 | 45,897,177 | 15,334,038 | |
| ARRA (DC) | 7 | 8,619,354 | 8,619,354 | - | - | |
| ARRA (DL) | 17 | 23,671,526 | 23,671,526 | - | - | |
| TOTAL FOR PROGRAM | 266 | \$ 691,681,334 | \$ 264,490,028 | \$ 64,422,684 | \$ 84,955,595 | |

Explanation of Drinking Water (DW) State Revolving Fund (SRF) Loan Funding and/or Subsidization Sources

(*) DW SRF Funds = Drinking Water State Revolving Fund - Received from EPA capitalization grant awards

(**) State Match Funds = (Required 20% match for each dollar received from EPA grants from state funds) - provided mainly from Authority funds

(***) Reloan Monies = Recycled DW SRF funds - no state match required

Type of Loan:

ARDC = American Recovery & Reinvestment Act (ARRA) Disadvantaged Community Direct Loan - Funded from ARRA funds; state match not required. Loans qualified for DC loan terms.

ARDL = American Recovery & Reinvestment Act (ARRA) Direct Loan - Funded from ARRA funds; state match not required. All ARRA loans received zero-percent interest terms.

DC = Disadvantaged Community Loans - Funded from available sources: (1) State funds, (2) Federal Grant Funds and/or (3) Drinking Water SRF Reloan funds. Loans qualified for DC loan terms.

DL = Direct Loan - Funded from available sources: (1) State funds, (2) Federal Grant Funds and/or (3) Drinking Water SRF Reloan funds.

LL = Leveraged Loan - Funded from bond proceeds and available sources: (1) Federal Grant fund, (2) State funds, and/or (3) Drinking Water SRF Reloan funds.

Comments / Notes:

- (A) Loan funded with 100% Federal grant funds. 20% State match deposited directly to Drinking Water SRF Reloan Account when loan funded.
- (B) Loan funded entirely with State Match Reloan (this is the state match that was deposited directly to Drinking Water SRF Reloan Account when 100% grant funded loan is executed. -see comment A)
- (C) Loans with split funding from direct deposited state match and other sources on deposit in DW SRF Reloan Account
- (D) Loan was 100% federal grant funded at closing but balance of undrawn funds was converted to proportionality beginning March, 2014.
- (E) Open-source funded loan - Payments of project draws may be paid from grant and state match and/ or reloan. Total sources of funding will not be know until project is completed. Until then, amounts shown reflect total amount of grant/state match / reloan (excludes bond proceeds) drawn on the project and may not equal total loan amount .
- For some grant/state match-obligated funded loans, total funding sources (DW SRF funds and State Match obligated) may change from one report to the next as the proportionality rate changes. Final total SRF funds and State Match fund obligated to the loan will not be known until all draws are completed.
- > Cross totals may not tie due to rounding errors.

Additional Information about Loan:

de = Design and Engineering Loan

FPF = Borrower received 100% principal forgiveness.

gr = Borrower project qualified as having "green" component, as defined by the EPA; loan financed at a reduced or zero interest rate.

PPF = Borrower received partial principal forgiveness.

Borrower Abbreviations Clarification:

DWS = Domestic Water System

FC = Fish Creek Subdivision

FCMH = Fish Creek Mobile Home Park

HA = Housing Authority

LPAWD = La Plata Archuleta WD

MD = Metropolitan District

PID = Public Improvement District

PVH = Plum Valley Heights Subdistrict

sd = Sub-district

W&SD = Water and Sanitation District

WA = Water Authority

WC = Water Commission

WD = Water District

WSS&SSD = Water, Sanitation, Sewer & Storm Drainage District

WW = Water Works

| STATE FUNDED DIRECT LOAN PROGRAM (non-SRF) | | | | |
|---|-----------|--------------------|-----------|-----------|
| Borrower | Loan Date | Amount of Loan | Loan Term | Loan Rate |
| Idledale W&SD | 07/10/95 | \$250,000 | 20 YEARS | 4.500% |
| Fairplay, Town of | 08/01/95 | 250,000 | 20 YEARS | 4.500% |
| Minturn, Town of | 08/11/95 | 300,000 | 20 YEARS | 4.500% |
| Empire, Town of | 08/24/95 | 331,432 | 20 YEARS | 4.500% |
| Elizabeth, Town of | 10/01/95 | 500,000 | 20 YEARS | 4.500% |
| Lake Creek MD | 01/12/96 | 500,000 | 20 YEARS | 4.500% |
| Fraser, Town of | 04/15/96 | 200,000 | 5 YEARS | 4.500% |
| Baca Grande, W&SD | 02/01/96 | 500,000 | 10 YEARS | 4.500% |
| Firestone, Town of | 06/13/96 | 95,000 | 10 YEARS | 4.500% |
| Nunn, Town of | 08/12/96 | 330,260 | 20 YEARS | 4.500% |
| Lochbuie, Town of | 08/28/96 | 351,889 | 20 YEARS | 4.500% |
| Lyons, Town of | 08/19/96 | 500,000 | 21 YEARS | 4.500% |
| Bayfield, Town of | 11/15/96 | 350,000 | 20 YEARS | 4.500% |
| Fairplay, Town of | 07/30/97 | 200,000 | 20 YEARS | 4.500% |
| Idaho Springs, Town of | 10/15/97 | 500,000 | 20 YEARS | 4.500% |
| Westlake W&SD | 08/19/97 | 250,000 | 20 YEARS | 4.500% |
| Redstone W&SD | 12/01/97 | 410,000 | 20 YEARS | 4.500% |
| TOTAL STATE DIRECT LOANS FUNDED | | \$5,818,581 | | |
| NUMBER OF NON-SRF DIRECT LOANS FUNDED: | | 17 | | |

All State Direct Loan Program Loans have been paid in full as of June 30, 2018.

DRINKING WATER REVOLVING FUND (DWRF)
2020 INTENDED USE PLAN
APPENDIX D - SET-ASIDE ACTIVITY
From Inception through June 30, 2019

| SET -ASIDE ACTIVITY | | | | | | | | | | |
|---------------------------|--|--|--|--|---------------------|---|--|---------------------------------------|--|-----------------------------|
| Set-Aside | Set Aside Allocation from Grants Through June 30, 2019 | Set Aside Allocations from the 2009 ARRA** | Set Aside Funds Transferred (To)/From Loan Fund or Other Set Asides | Set Aside Funds Expended Through June 30, 2019 | Balance available | Anticipated Set Aside Allocations from the 2019 & 2020 Grants * | Total Funds Available for State Fiscal Year 2020 | Set Aside Reserved Through 2019 | Set Aside Reserved Future Allotments | Total Set-Aside Reserved |
| Grant Administration | \$ 12,884,544 | \$ 1,374,080 | \$ - | \$ (14,258,624) | \$ - | \$ 1,669,640 | \$ 1,669,640 | \$ - | \$ - | \$ - |
| State Program: | | | | | | | | | | |
| > PWS Supervision | 25,195,728 | - | - | (23,295,153) | 1,900,575 | 4,174,100 | 6,074,675 | - | - | - |
| > Source Water Protection | - | - | - | - | - | - | - | - | - | - |
| > Capacity Development | - | - | - | - | - | - | - | - | - | - |
| > Operator Certification | - | - | - | - | - | - | - | - | - | - |
| Small System Tech. Asst. | 6,442,272 | 687,040 | (281,532) | (6,473,451) | 374,329 | 834,820 | 1,209,149 | - | - | - |
| Local Assistance: | | | | | | | | | | |
| > Loan Assistance for SWP | - | - | - | - | - | - | - | - | - | - |
| > Capacity Development | 28,556,740 | - | (970,860) | (26,165,447) | 1,420,433 | 4,174,100 | 5,594,533 | - | - | - |
| > Source Water Assessment | 1,678,410 | - | (18,345) | (1,660,065) | - | - | - | - | - | - |
| > Wellhead Protection | 14,066,566 | - | - | (12,922,030) | 1,144,536 | 2,087,050 | 3,231,586 | - | - | - |
| In-kind Services | - | - | 150,000 | (150,000) | - | - | - | - | - | - |
| TOTALS | \$ 88,824,260 | \$ 2,061,120 | \$ (1,120,737) | \$ (84,924,770) | \$ 4,839,873 | \$ 12,939,710 | \$ 17,779,583 | \$ - | \$ - | \$ - |

* Includes actual amounts allocated from the 2019 grant, awarded after date of report (07/18/19), and estimated allocations from the 2020 grant (if awarded).

** American Recovery and Reinvestment Act

DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2020 INTENDED USE PLAN (IUP)
APPENDIX E - SOURCES AND USES OF FUNDS STATEMENT

| SOURCE/INFLOW | Cumulative Total from Inception Through June 30, 2019 | Projected For Time Period July 1, 2019 - Dec. 31, 2019 | Projected For Time Period Jan. 1, 2020 - Dec. 31, 2020 | Cumulative Total Through Dec. 31, 2020 |
|--|--|---|---|--|
| Federal capitalization grants | \$ 322,113,600 | \$ 21,741,000 | \$ 20,000,000 | \$ 363,854,600 |
| Other Drinking Water SRF funding sources: | | | | |
| ARRA capitalization grant (2009) | 34,352,000 | - | - | 34,352,000 |
| Plus/(less): setasides allocation / adjustments | (89,764,643) | (6,739,710) | (6,200,000) | (102,704,353) |
| State match: | | | | |
| Appropriation/agency cash - committed | 64,422,720 | 4,348,200 | 4,000,000 | 72,770,920 |
| Agency cash for CWSRF transfer | - | - | - | - |
| Drinking Water bonds proceeds: | 342,540,000 | - | 22,693,971 | 365,233,971 |
| Premium from refunding bonds | 8,400,699 | - | - | 8,400,699 |
| Less: bond proceeds used for cost of issuance | (5,452,326) | - | (481,762) | (5,934,088) |
| Plus /(less) additional principal from DW refundings | (230,000) | - | - | (230,000) |
| Leveraged loans repayments: | | | | |
| Principal (1) | 205,103,930 | 6,804,150 | 12,554,780 | 224,462,860 |
| Interest | 72,412,562 | 1,428,476 | 2,654,533 | 76,495,571 |
| Principal (2) (state match) | 21,512,883 | 817,726 | 1,505,407 | 23,836,016 |
| Principal (3) (Equity) | 9,470,877 | 1,722,042 | 4,116,448 | 15,309,367 |
| Direct loans repayments: | | | | |
| Principal | 47,688,603 | 2,982,898 | 6,175,300 | 56,846,801 |
| Interest | 4,335,419 | 63,007 | 112,527 | 4,510,953 |
| Federal funds deallocation (from DSRF) | 67,852,862 | 1,451,918 | 1,478,423 | 70,783,203 |
| Release of reloan funds from DSRF | - | - | - | - |
| Other funds deposited to the DWRF | 6,291,369 | (12,630) | (14,186) | 6,264,553 |
| Interest income on Investments | 63,588,140 | 1,336,921 | 2,645,554 | 67,570,615 |
| Transfer (to)/from Clean Water SRF grant program | - | - | - | - |
| TOTAL SOURCES | 1,174,638,695 | 35,943,998 | 71,240,995 | 1,281,823,688 |

| USES/OUTFLOW | Cumulative Total from Inception Through June 30, 2019 | Projected For Time Period July 1, 2019 - Dec. 31, 2019 | Projected For Time Period Jan. 1, 2020 - Dec. 31, 2020 | Cumulative Total Through Dec. 31, 2020 |
|---|--|---|---|--|
| Loans executed: | | | | |
| Base program - direct loans | 132,606,003 | 4,500,000 | 6,325,900 | 143,431,903 |
| Base program - direct loans with additional subsidy | 38,413,945 | 500,000 | 3,674,100 | 42,588,045 |
| ARRA - direct Loans | 19,947,680 | - | - | 19,947,680 |
| ARRA - direct loans with additional subsidy | 12,343,200 | - | - | 12,343,200 |
| Base program - leveraged loans | 488,370,506 | - | 75,000,000 | 563,370,506 |
| Grant funds committed to leveraged loans (for DSRF) | 130,973,411 | - | - | 130,973,411 |
| Less: DSRF funds used to call/defeas bonds | (37,912,207) | - | - | (37,912,207) |
| Refunding bond proceeds deposited to DSRF | 4,026,185 | - | - | 4,026,185 |
| Reloan funds used for DSRF (separate from loan) | 6,594,106 | - | 2,015,763 | 8,609,869 |
| Leveraging bond debt service: | | | | |
| Principal | 235,460,000 | 8,090,000 | 10,170,000 | 253,720,000 |
| Interest | 134,957,023 | 2,014,189 | 3,760,613 | 140,731,825 |
| Accumulated investment interest and loan repayments held / (used) for future debt service /deallocation | 6,732,675 | (9,715,027) | 1,388,069 | (1,594,283) |
| Funds available / (provided) for new loans (Capacity) | 2,126,168 | 30,554,836 | (31,093,450) | 1,587,554 |
| TOTAL USES | \$ 1,174,638,695 | \$ 35,943,998 | \$ 71,240,995 | \$ 1,281,823,688 |

**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2020 INTENDED USE PLAN
APPENDIX F - ADMINISTRATIVE FEE ACCOUNT**

| Administrative Fee Account Activity from Inception through June 30, 2019 * | | | | | | | | Estimated Activity * | |
|--|--------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------|-------------------|---------------------------------|---------------------|
| Sources: | Inception- 2014 | Year ending Dec. 31, 2015 | Year ending Dec. 31, 2016 | Year ending Dec. 31, 2017 | Year ending Dec. 31, 2018 | As of June 30, 2019 | | July 1, 2019 - Dec. 31, 2020 | Fiscal Year 2020 |
| Loan Fees | \$ 32,100,175 | \$ 3,744,652 | \$ 4,078,970 | \$ 4,005,572 | \$ 4,137,595 | \$ 2,065,829 | \$ 50,132,793 | \$ 1,777,000 | \$ 3,545,000 |
| Grant Income | 10,364,227 | 1,562,000 | 880,796 | 443,021 | 422,905 | 585,674 | 14,258,623 | 385,000 | 500,000 |
| Investment Interest | 988,902 | 24,193 | 55,759 | 91,409 | 155,051 | 87,738 | 1,403,052 | 85,000 | 160,000 |
| Transfers from WPCRF (b) | 999,999 | 161,158 | 190,565 | 177,190 | 169,743 | 182,238 | 1,880,893 | 180,000 | 180,000 |
| Other (a) | 395,880 | 7,427 | 35,374 | 34,584 | 14,731 | 418 | 488,414 | 9,460 | 11,320 |
| Total Sources | 44,849,183 | 5,499,430 | 5,241,464 | 4,751,776 | 4,900,025 | 2,921,897 | 68,163,775 | 2,436,460 | 4,396,320 |

| Uses: | Inception- 2014 | Year ending Dec. 31, 2015 | Year ending Dec. 31, 2016 | Year ending Dec. 31, 2017 | Year ending Dec. 31, 2018 | As of June 30, 2019 | | July 1, 2019 - Dec. 31, 2020 | Fiscal Year 2020 |
|-----------------------------|----------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------|---------------------|---------------------------------|---------------------|
| Grant Admin. Expenses | (20,983,726) | (1,893,585) | (1,910,083) | (2,395,328) | (2,033,226) | (2,182,521) | (31,398,469) | (1,000,000) | (3,000,000) |
| Other Program Grants (c) | (1,414,310) | (329,627) | (48,829) | (53,254) | (40,866) | (35,350) | (1,922,236) | (50,000) | (50,000) |
| State Match Provided/Repaid | (6,804,176) | (3,000,000) | (9,812,870) | (3,000,000) | (3,000,000) | - | (25,617,046) | (3,000,000) | (3,000,000) |
| Other (d) | (1,193,620) | (784,410) | - | - | - | - | (1,978,030) | - | - |
| Total Uses | (30,395,832) | (6,007,622) | (11,771,782) | (5,448,582) | (5,074,092) | (2,217,871) | (60,915,781) | (4,050,000) | (6,050,000) |
| Net cash flows for year | 14,453,351 | (508,192) | (6,530,318) | (696,806) | (174,067) | 704,026 | | (1,613,540) | (1,653,680) |
| Previous year-end balance | - | 14,453,351 | 13,945,159 | 7,414,841 | 6,718,035 | 6,543,968 | | 7,247,994 | 5,634,454 |
| Balance | \$ 14,453,351 | \$ 13,945,159 | \$ 7,414,841 | \$ 6,718,035 | \$ 6,543,968 | \$ 7,247,994 | | \$ 5,634,454 | \$ 3,980,774 |

* Cash Basis

(a) Other sources include: Transfers from State Funded Direct Loan Program's Administrative Fee Account and from the Drinking Water Funding Account to cover administrative costs incurred at the beginning of the SRF program and advanced admin fee received at the closing of the issuance of the 2004AR refunding bonds to cover the cost of current and future administration of refunding bond issues. Beginning in 2014, this line item also includes investment income from certain preconstruction accounts.

(b) Beginning in 2008, certain DWRF grant administrative costs incurred by the Authority are being paid from funds transferred from the WPCRF administrative fee account.

(c) Other Program Grants include payments made to recipients of: (1) Planning & Design grants, (2) Flood Assistance grants (2014-2015).

(d) Other Uses: September, 2011 - March, 2015, administrative fee account funds were used to pay bond debt service for a bond issue affected by a shortage in investment interest income resulting from the early termination of the associated repurchase agreement. In September, 2015, DWRF administrative fee funds were used to call the remaining bonds, and as a result, no further administrative fee funds will be needed for this purpose (resulting in a savings of approximately \$0.1 million.)

Attachment 3
Audit Report for 2019

**Colorado Water Resources
and Power Development Authority**
(A Component Unit of the State of Colorado)

Independent Auditor's Report, Management's Discussion and Analysis,
Financial Statements and Single Audit Reports

December 31, 2019

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
December 31, 2019**

Table of Contents

| | |
|---|----|
| Independent Auditor’s Report | 1 |
| Management’s Discussion and Analysis (Unaudited) | 5 |
| Basic Financial Statements | |
| Statement of Net Position | 26 |
| Statement of Revenues, Expenses and Changes in Net Position | 27 |
| Statement of Cash Flows | 28 |
| Notes to Financial Statements | 31 |
| Required Supplementary Information | |
| Schedule of the Authority’s Proportionate Share of the Net Pension Liability (PERA – SDTF) | 75 |
| Schedule of the Authority’s Contributions (PERA – SDTF) | 76 |
| Notes to Required Supplementary Information – Net Pension Liability | 77 |
| Schedule of Proportionate Share of Other Postemployment Benefits (OPEB) (PERA – HCTF) | 78 |
| Schedule of Contributions for Other Postemployment Benefits (OPEB) (PERA – HCTF)..... | 79 |
| Notes to Required Supplementary Information – OPEB Liability | 80 |
| Supplementary Information | |
| Regulatory Basis Combining Schedule of Net Position – Water Pollution Control Fund | 83 |
| Regulatory Basis Combining Schedule of Revenues, Expenses and Changes in Net Position – Water Pollution Control Fund..... | 84 |
| Notes to the Regulatory Basis of the Combining Schedule of Net Position and the Combining Schedule of Revenues, Expenses and Changes in Net Position – Water Pollution Control Fund | 85 |
| Regulatory Basis Combining Schedule of Net Position – Drinking Water Fund..... | 86 |
| Regulatory Basis Combining Schedule of Revenues, Expenses and Changes in Net Position – Drinking Water Fund | 87 |
| Notes to the Regulatory Basis of the Combining Schedule of Net Position and the Combining Schedule of Revenues, Expenses and Changes in Net Position – Drinking Water Fund..... | 88 |
| Schedule of Revenues, Expenditures and Changes in Funds Available – Actual (Non-GAAP Budgetary Basis) and Budget – Water Operations Fund | 89 |
| Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to Statement of Revenues, Expenses and Changes in Net Position – Water Operations Fund | 91 |
| Schedule of Revenues, Expenditures and Changes in Funds Available – Actual (Non-GAAP Budgetary Basis) and Budget – Water Pollution Control Fund | 92 |

(continued)

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
December 31, 2019**

Table of Contents – continued

| | |
|---|-----|
| Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to Statement of Revenues, Expenses and Changes in Net Position – Water Pollution Control Fund | 93 |
| Schedule of Revenues, Expenses and Changes in Funds Available – Actual (Non-GAAP Budgetary Basis) and Budget – Drinking Water Fund..... | 94 |
| Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to Statement of Revenues, Expenses and Changes in Net Position – Drinking Water Fund..... | 95 |
| Schedule of Project Costs Payable – By Borrower | 96 |
| Schedule of Loans Receivable – By Borrower..... | 99 |
| Schedule of Bonds Payable – By Issue | 110 |
| Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Investment Type | 114 |
| Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Account Type..... | 116 |

Other Information

| | |
|---|-----|
| Matching (Debt Service Reserve Funds) Account Investments – Water Pollution Control Revolving Fund Drinking Water Revolving Fund | 121 |
| Cash Flows Sufficiency Table – Water Pollution Control Revolving Fund..... | 122 |
| Cash Flows Sufficiency Table – Drinking Water Revolving Fund..... | 125 |
| Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water Pollution Control and Drinking Water Revolving Fund Programs by Series..... | 127 |
| Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water Pollution Control and Drinking Water Revolving Fund Programs in Aggregate..... | 149 |

Reports Required by Uniform Guidance

| | |
|--|-----|
| Independent Auditor’s Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with <i>Government Auditing Standards</i> | 164 |
| Independent Auditor’s Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance | 166 |
| Schedule of Expenditures of Federal Awards | 168 |
| Notes to Schedule of Expenditures of Federal Awards | 169 |
| Schedule of Findings and Questioned Costs | 171 |
| Status of Prior Audit Findings | 173 |

Independent Auditor's Report

Board of Directors
Colorado Water Resources and
Power Development Authority
Denver Colorado

Report on the Financial Statements

We have audited the accompanying financial statements of each major fund of Colorado Water Resources and Power Development Authority (the Authority), a component unit of the State of Colorado, as of and for the year ended December 31, 2019 and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit 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 audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund of the Authority, as of December 31, 2019, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and pension and other postemployment benefit information as listed in the table of contents 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 inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The accompanying supplementary information and other information as listed in the table of contents, including the schedule of expenditures of federal awards required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information and schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information and schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The other information has not been subjected to the 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.

Board of Directors
Colorado Water Resources and
Power Development Authority

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we also have issued our report dated April 8, 2020, on our consideration of the Authority'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 solely 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 effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

BKD, LLP

Denver, Colorado
April 8, 2020

THIS PAGE LEFT BLANK INTENTIONALLY

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2019

As management of the Colorado Water Resources and Power Development Authority (the Authority), we offer readers of the Authority's financial statements this narrative overview and analysis of the financial activities of the Authority for the year ended December 31, 2019. Comparative information from the previously issued financial statements for the year ended December 31, 2018 has also been included.

Overview of the Basic Financial Statements

Management's discussion and analysis is intended to serve as an introduction to the Authority's basic financial statements. Prior year's activity is provided in a comparative presentation in this discussion. The basic financial statements consist of the fund financial statements and the Notes to the Financial Statements.

Fund Financial Statements

A fund is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. The Authority, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All funds of the Authority are enterprise funds. These enterprise funds include three separately maintained funds: 1) The Water Operations Fund (WOF), 2) The Water Pollution Control Revolving Fund (WPCRF), and 3) The Drinking Water Revolving Fund (DWRP). The basic financial statements for each fund are included in this report. Each fund is considered a major fund.

Notes to the Financial Statements

The Notes to the Financial Statements provide additional information that is essential to a full understanding of the data provided in the basic financial statements.

Financial Analysis of Enterprise Funds

SUMMARY OF STATEMENT OF NET POSITION

Overview

The Authority's basic financial statements are comprised of three enterprise funds. To better assist the users of these statements, a separate schedule and analysis for each of the funds is presented below. These schedules summarize the financial position of each enterprise fund as of December 31, 2019 and 2018 in a comparative format. Furthermore, schedules of total enterprise fund data and analysis is provided in comparative year format for 2019 and 2018.

Unrestricted current and other assets primarily consist of current cash and cash equivalents, accounts receivable-borrowers, other receivables, and other current assets. Restricted assets are comprised of current and noncurrent cash and cash equivalents, investments, and investment income receivable. Restricted assets include amounts relating to borrowers' project accounts, debt service reserve funds (DSRF), debt service funds and other accounts legally restricted by the revenue bond resolutions, and other accounts that are restricted in use of the funds. Loans receivable includes the current and noncurrent portion of the balances of outstanding direct and leveraged loans. (For purposes of this report only, the term "leveraged loan" refers to loan(s) that have been financed in whole or in part by proceeds from bonds issued for such purpose.) Loans receivable provide security for bonds, and loan repayments received, net of administrative fees, are restricted for payment of bond debt service.

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2019

Other liabilities contain current accounts such as accrued (bond) interest payable, amounts due to other funds and accounts payable, and noncurrent liabilities such as advance payable, debt service reserve deposit, net pension liability and other liabilities. The project costs payable line item contains the total current and noncurrent remaining loan funds available for borrowers to requisition for project costs. Bonds payable includes the current and noncurrent portion of bonds outstanding. Net position represents the difference between net assets and deferred outflows of resources less liabilities and deferred inflows of resources and is classified into three categories: invested in capital assets, restricted, and unrestricted.

Deferred inflows of resources and deferred outflows of resources may contain deferred gains and losses from refundings, amounts related to leases and amounts related to pensions and other postemployment benefits.

The WPCRF and DWRP are also referred to as state revolving fund (SRF) programs and receive United States Environmental Protection Agency (EPA) capitalization grant (SRF grant) funding under the Clean Water Act and Safe Drinking Water Act, respectively, and the programs must meet and employ administrative and programmatic conditions as specified in the EPA capitalization grant agreements. SRF grant awards require 20% state match funding from the state for each dollar of grant awarded and/or expended.

DWRP and WPCRF loans are funded with SRF grant funds (the programs act as pass-through agencies), state match funds, reloan funds, or a combination of the three sources (open-source funding), on a draw by draw basis depending on funding source availability, and bond proceeds if leveraged. SRF grant, state match and reloan monies are considered SRF funds and are transferred ("deallocated") to the respective program's reloan account, established for such purpose, and reused (revolved) for additional SRF program loans.

Deallocation in the WPCRF and DWRP programs allows for the release of funds in the debt service reserve funds (DSRF), and from other accounts holding funds for security of the bonds, after bond debt service has been paid in September. This procedure consists of the maturity and/or liquidation of DSRF restricted investments, and depositing the funds, along with the state match portion and/or equity principal portion of loan principal repayments and direct loan principal and interest repayments, into the reloan account (unrestricted). These transfers may have a significant impact on the balances of unrestricted current and other assets, and restricted assets. Transfers of reloan funds to pay project draws or provide funds for debt service reserve for bond issuances may also have a significant impact on the balances of unrestricted current and other assets and restricted assets as funds are transferred from the reloan account (unrestricted) to the project accounts (restricted) or DSRF (restricted).

Each of the enterprise funds contains one or more loan programs that are funded all or in part with bond proceeds. Bonds are issued only to provide capital for approved loans. In the DWRP and WPCRF, additional funding for loans is achieved by issuing bonds leveraged on the SRF grant/state match and/or the reloan funded portion of the loan. The Authority issues bonds using the "reserve fund" model or "cash flow" model depending on economic conditions at the time of issuance. The Authority can issue bonds specific to each leveraged loan program or it can issue SRF bonds of which the proceeds provide combined funding for WPCRF and DWRP leveraged loans. The transactions and balances related to an SRF bond issue are allocated, recorded and reported under each program. Each additional loan-bond financing package directly increases bonds payable, restricted assets, loans receivable, and project costs payable. Reserve fund model bond issuances increase the four line items approximately by the same amount. Cash

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2019

flow model bond issuances will increase project cost payable and loans receivable by approximately the same amount, but bonds payable and restricted assets will increase by lesser amounts.

As project construction costs are incurred, borrowers submit requisitions for reimbursement. Construction of these infrastructure projects may last up to three years. Payment of project requisitions results in decreases to project costs payable by the total amount of the requisition. Requisitions paid from reloan funds decrease unrestricted cash and cash equivalents. Requisitions paid from SRF grant/state match funds decrease unrestricted assets only by the amount of the state match portion of the requisition. Requisitions from leveraged loans, using reloan or SRF grant/state match funds, also decrease restricted assets by the bond proceeds portion of requisitions.

WRBP loans are funded entirely by bond issuances; thus, each additional loan-bond financing package directly increases four major line items on the respective fund's summary schedule of net position: bonds payable, restricted assets, loans receivable, and project costs payable by approximately the same amounts. In the WRBP, borrowers submit requisitions for incurred project costs which are paid to the borrower, after approval, from project accounts established for each borrower. Project draws will affect project costs payable and restricted assets by the same amount. Each bond issue is partially secured by a surety bond or a deposit of funds equal to the debt service reserve fund requirement.

WOF interim loans are "bridge" loans issued until long-term financing is executed through other programs. Authority unrestricted funds are deposited into a project account (restricted) and paid to the borrower for approved project costs. Interim loans increase restricted assets and decrease unrestricted assets; no project cost payable is recorded, and loans receivable is recorded only as project funds are drawn. Once other loan funding is executed, the interim loan is cancelled or paid in full. The Authority also provides direct loan funding through the Small Hydro Loan Program and for other authorized purposes that are accounted for under the WOF.

Summary schedules for Net Position and discussions of changes in major line items for total enterprise funds and for each enterprise fund follows.

TOTAL ENTERPRISE FUNDS

2019 Financial Highlights

- ✓ Total loans receivable increased by \$26.6 million to \$1.0 billion. The Authority executed 34 direct loans and three leveraged loans for a combined total of \$103.9 million. Loan principal repayments totaled \$73.5 million including full prepayments from a leveraged loan borrower and three direct loan borrowers, and partial prepayments from seven direct loan borrowers totaling \$1.4 million. \$2.3 million in principal forgiveness was applied to loans to meet the requirements under the EPA grant conditions. One direct loan for \$0.1 million executed with the Authority received full principal forgiveness as approved by the Authority Board of Directors.
- ✓ Total project costs payable increased \$17.5 million to \$174.2 million. New loans executed provided \$105.8 million in net funding for program related projects. Payments made to borrowers for requisitioned project costs totaled \$87.0 million. Fifteen borrowers reduced their loans by remaining outstanding project funds (funds they will not use) for a total of \$1.3 million.
- ✓ Total bonds payable is \$422.8 million, a decrease of \$37.6 million from 2018. The Authority issued an SRF bond issue totaling \$16.8 million and \$13.3 million in refunding bonds in the DWRF. Proceeds from the DWRF refunding bonds, along with funds on hand and liquidated investments in the certain

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2019

refunded bonds accounts, retired \$30.1 million in bonds outstanding. In addition, the Authority paid a combined \$37.1 million in bond principal payments as scheduled and called an additional \$0.5 million in the Small Water Resources Program (SWRP) bonds related to an SWRP leveraged loan borrower's prepayment. As of November 1, 2019, all SWRP bonds have been paid in full.

- ✓ In fiscal year 2019, the Authority early implemented GASB No. 87, *Leases* (Statement No. 87), which is effective for financial statements for periods beginning after December 15, 2019. Statement No. 87 revises and establishes new financial reporting requirements for all state and local governments for leases, by lessees and lessors. Accounts related to leases are included in capital and lease assets, net, other liabilities and deferred inflows of resources.
- ✓ As a result of the final payment of the SWRP bonds, the \$8.5 million of Authority funds that had been set aside in the SWRP for debt service reserve purposes (restricted asset) was released to the Authority and made available for other purposes (unrestricted assets).

| <i>Total Enterprise Funds (2019- 2018)</i> | | | | |
|--|---|-----------------------|----------------------|----------|
| Schedule 1 | Summary of Net Position as of December 31 | | | |
| | 2019 | 2018 | Change | Pct Chg |
| Unrestricted assets | \$ 270,923,196 | \$ 252,390,244 | \$ 18,532,952 | 7.3% |
| Restricted assets | 160,483,071 | 189,498,494 | (29,015,423) | (15.3%) |
| Loans receivable | 1,008,882,072 | 982,276,353 | 26,605,719 | 2.7% |
| Capital and lease assets, net | 1,919,576 | 29,279 | 1,890,297 | 6456.2% |
| Total assets | <u>1,442,207,915</u> | <u>1,424,194,370</u> | <u>18,013,545</u> | 1.3% |
| Deferred outflows of resources | 2,950,639 | 4,555,141 | (1,604,502) | (35.2%) |
| Bonds payable | 422,815,000 | 460,390,000 | (37,575,000) | (8.2%) |
| Project costs payable | 174,195,965 | 156,721,335 | 17,474,630 | 11.2% |
| Other liabilities | 44,433,187 | 48,266,542 | (3,833,355) | (7.9%) |
| Total liabilities | <u>641,444,152</u> | <u>665,377,877</u> | <u>(23,933,725)</u> | (3.6%) |
| Deferred inflows of resources | 2,993,362 | 393,753 | 2,599,609 | 660.2% |
| Net position: | | | | |
| Net investment in capital assets | (23,370) | 29,279 | (52,649) | (179.8%) |
| Restricted | 755,148,113 | 728,066,181 | 27,081,932 | 3.7% |
| Unrestricted | 45,596,297 | 34,882,421 | 10,713,876 | 30.7% |
| Total net position | <u>\$ 800,721,040</u> | <u>\$ 762,977,881</u> | <u>\$ 37,743,159</u> | 4.9% |

As shown in Schedule 1, the Authority's net position increased by \$37.7 million to \$800.7 million. Total assets increased by \$18.0 million and total liabilities decreased by \$23.9 million. The increase in total assets is mainly attributed to the decrease in restricted assets offset by an increase in unrestricted assets and loans receivable. Decreases in bonds payable and other liabilities, offset by an increase in project costs payable, contributed to the decrease in total liabilities.

- The \$18.5 million increase in total unrestricted assets was mainly due to an increase in cash and cash equivalents and federal grants receivable offset by decreases in amounts due from other funds and advance receivable.

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2019

- Decreases in cash and cash equivalents and investments were the main contributors to the \$29.0 million decrease in restricted assets. A primary factor in this decrease was the liquidation of \$14.7 million in investments of which \$14.0 million was used to call the refunded bonds.
- The \$3.8 million decrease in other liabilities is mainly due to a decrease in due to other funds, net pension, other liabilities and advance payable offset by increases in accounts payable-borrowers, accounts payable-other and lease liability.
- Loans receivable and project costs payable increased by \$26.6 million and \$17.5 million, respectively, while bonds payable decreased by \$37.6 million. Exhibit A summarizes the combined fund activities that contributed to the changes in these financial statement line items for 2019.

Separate sections for each fund in this report include further details and explanations on the major activity and effect on the financials of that fund.

| TOTAL ENTERPRISE FUNDS | | Exhibit A | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|------------------|-----------|---------------------|--|-----------|---------------|------------|------------|--------------------------|---|---------------------------|--------------|-----------------|--------------|-------------------------------|-----------------|-----------------------|-------------|--------------------|--|-----------------|-------------|------------|---------------|---|-----------------------|--|--------------------|--|-----------|---------------|--------|------------|---------|---|---|--|------------------------|--------------|--------------------------|--------------|---------------------|--------------|--------------------|--|-----------------|-------------|------------|---------------|
| SUMMARY OF TRANSACTIONS THAT CONTRIBUTED TO CHANGES IN ACCOUNT BALANCES IN 2019 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #d3d3d3;"> <th colspan="2" style="text-align: center;">LOANS RECEIVABLE</th> </tr> </thead> <tbody> <tr> <td colspan="2">New loans executed:</td> </tr> <tr> <td style="padding-left: 20px;">Leveraged</td> <td style="text-align: right;">\$ 61,767,480</td> </tr> <tr> <td style="padding-left: 20px;">Direct</td> <td style="text-align: right;">42,129,090</td> </tr> <tr> <td style="padding-left: 20px;">Interim</td> <td style="text-align: right;">-</td> </tr> <tr> <td colspan="2">Loan repayments received:</td> </tr> <tr> <td style="padding-left: 20px;">As scheduled</td> <td style="text-align: right;">(72,110,726)</td> </tr> <tr> <td style="padding-left: 20px;">Prepayments -partial and full</td> <td style="text-align: right;">(1,377,477)</td> </tr> <tr> <td style="padding-left: 20px;">Principal forgiveness</td> <td style="text-align: right;">(2,535,860)</td> </tr> <tr> <td colspan="2">Other adjustments:</td> </tr> <tr> <td style="padding-left: 20px;">Loan reductions</td> <td style="text-align: right;">(1,266,788)</td> </tr> <tr> <td style="border-top: 1px solid black; padding-top: 5px;">Net change</td> <td style="text-align: right; border-top: 1px solid black;">\$ 26,605,719</td> </tr> </tbody> </table> | LOANS RECEIVABLE | | New loans executed: | | Leveraged | \$ 61,767,480 | Direct | 42,129,090 | Interim | - | Loan repayments received: | | As scheduled | (72,110,726) | Prepayments -partial and full | (1,377,477) | Principal forgiveness | (2,535,860) | Other adjustments: | | Loan reductions | (1,266,788) | Net change | \$ 26,605,719 | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #d3d3d3;"> <th colspan="2" style="text-align: center;">PROJECT COSTS PAYABLE</th> </tr> </thead> <tbody> <tr> <td colspan="2">New loans executed</td> </tr> <tr> <td style="padding-left: 20px;">Leveraged</td> <td style="text-align: right;">\$ 63,643,890</td> </tr> <tr> <td style="padding-left: 20px;">Direct</td> <td style="text-align: right;">42,129,090</td> </tr> <tr> <td style="padding-left: 20px;">Interim</td> <td style="text-align: right;">-</td> </tr> <tr> <td colspan="2">Amounts paid to borrowers for requisitioned project costs:</td> </tr> <tr> <td style="padding-left: 40px;">From restricted assets</td> <td style="text-align: right;">(17,215,036)</td> </tr> <tr> <td style="padding-left: 40px;">From unrestricted assets</td> <td style="text-align: right;">(40,085,785)</td> </tr> <tr> <td style="padding-left: 40px;">From direct sources</td> <td style="text-align: right;">(29,730,741)</td> </tr> <tr> <td colspan="2">Other adjustments:</td> </tr> <tr> <td style="padding-left: 20px;">Loan reductions</td> <td style="text-align: right;">(1,266,788)</td> </tr> <tr> <td style="border-top: 1px solid black; padding-top: 5px;">Net change</td> <td style="text-align: right; border-top: 1px solid black;">\$ 17,474,630</td> </tr> </tbody> </table> | PROJECT COSTS PAYABLE | | New loans executed | | Leveraged | \$ 63,643,890 | Direct | 42,129,090 | Interim | - | Amounts paid to borrowers for requisitioned project costs: | | From restricted assets | (17,215,036) | From unrestricted assets | (40,085,785) | From direct sources | (29,730,741) | Other adjustments: | | Loan reductions | (1,266,788) | Net change | \$ 17,474,630 |
| LOANS RECEIVABLE | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| New loans executed: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Leveraged | \$ 61,767,480 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Direct | 42,129,090 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interim | - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Loan repayments received: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| As scheduled | (72,110,726) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Prepayments -partial and full | (1,377,477) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Principal forgiveness | (2,535,860) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other adjustments: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Loan reductions | (1,266,788) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Net change | \$ 26,605,719 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| PROJECT COSTS PAYABLE | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| New loans executed | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Leveraged | \$ 63,643,890 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Direct | 42,129,090 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interim | - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Amounts paid to borrowers for requisitioned project costs: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| From restricted assets | (17,215,036) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| From unrestricted assets | (40,085,785) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| From direct sources | (29,730,741) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other adjustments: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Loan reductions | (1,266,788) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Net change | \$ 17,474,630 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #d3d3d3;"> <th colspan="2" style="text-align: center;">BONDS PAYABLE</th> </tr> </thead> <tbody> <tr> <td colspan="2">New bonds issued:</td> </tr> <tr> <td style="padding-left: 20px;">New money</td> <td style="text-align: right;">\$ 16,815,000</td> </tr> <tr> <td style="padding-left: 20px;">Refundings</td> <td style="text-align: right;">13,315,000</td> </tr> <tr> <td colspan="2">Bond Principal payments:</td> </tr> <tr> <td style="padding-left: 20px;">Scheduled</td> <td style="text-align: right;">(37,105,000)</td> </tr> <tr> <td style="padding-left: 20px;">Called/defeased</td> <td style="text-align: right;">(30,600,000)</td> </tr> <tr> <td style="border-top: 1px solid black; padding-top: 5px;">Net Change</td> <td style="text-align: right; border-top: 1px solid black;">\$ (37,575,000)</td> </tr> </tbody> </table> | BONDS PAYABLE | | New bonds issued: | | New money | \$ 16,815,000 | Refundings | 13,315,000 | Bond Principal payments: | | Scheduled | (37,105,000) | Called/defeased | (30,600,000) | Net Change | \$ (37,575,000) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| BONDS PAYABLE | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| New bonds issued: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| New money | \$ 16,815,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Refundings | 13,315,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Bond Principal payments: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Scheduled | (37,105,000) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Called/defeased | (30,600,000) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Net Change | \$ (37,575,000) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2019

WATER OPERATIONS FUND

Transactions in the WOF that had an impact on the 2019 financials and other relevant information:

- ✓ One direct loan was executed with the Authority for \$0.1 million. This loan received full principal forgiveness as approved by the Authority Board of Directors.
- ✓ In 2019, the two remaining borrowers in the SWRP paid their loans in full and the associated bonds were retired. As explained earlier, the \$8.5 million of Authority funds that had been set aside in the SWRP for debt service reserve purposes (restricted asset) was released and made available for other purposes (unrestricted assets).
- ✓ No bonds were issued in the WOF.
- ✓ Reimbursement of \$7.0 million from the SRF programs to the Authority for state match previously provided by the Authority to the SRF programs. This was offset by the combined advance of \$6.4 million from the Authority to the SRF programs to provide the state match requirements for the 2019 grant awards.
- ✓ As explained earlier, the Authority implemented GASB No.87, *Leases* which related line items and amounts have been added to capital and lease assets, net, other liabilities, and deferred inflows of resources. (See Notes to the Financials for further information regarding GASB No.87).

| <i>Water Operations Fund</i> | | | | |
|---|----------------------|----------------------|---------------------|----------|
| Schedule 2 | | | | |
| Summary of Net Position as of December 31 | | | | |
| | 2019 | 2018 | Change | Pct Chg |
| Unrestricted assets | \$ 47,436,817 | \$ 38,025,691 | \$ 9,411,126 | 24.7% |
| Restricted assets | 10,463,106 | 21,690,634 | (11,227,528) | (51.8%) |
| Loans receivable | 114,474,289 | 119,406,441 | (4,932,152) | (4.1%) |
| Capital and lease assets, net | 1,919,576 | 29,279 | 1,890,297 | 6456.2% |
| Total assets | <u>174,293,788</u> | <u>179,152,045</u> | <u>(4,858,257)</u> | (2.7%) |
| Deferred outflows of resources | 1,031,865 | 2,043,753 | (1,011,888) | (49.5%) |
| Bonds payable | 104,250,000 | 109,010,000 | (4,760,000) | (4.4%) |
| Project costs payable | 1,813,042 | 3,100,000 | (1,286,958) | (41.5%) |
| Other liabilities | 17,936,510 | 19,722,316 | (1,785,806) | (9.1%) |
| Total liabilities | <u>123,999,552</u> | <u>131,832,316</u> | <u>(7,832,764)</u> | (5.9%) |
| Deferred inflows of resources | 2,950,955 | 301,945 | 2,649,010 | 877.3% |
| Net position: | | | | |
| Net investment in capital assets | (23,370) | 29,279 | (52,649) | (179.8%) |
| Restricted | 4,650,827 | 15,953,632 | (11,302,805) | (70.8%) |
| Unrestricted | 43,747,689 | 33,078,626 | 10,669,063 | 32.3% |
| Total net position | <u>\$ 48,375,146</u> | <u>\$ 49,061,537</u> | <u>\$ (686,391)</u> | (1.4%) |

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2019

As shown in Schedule 2, major changes to the components of net position included decreases in total assets and total liabilities by \$4.9 million and \$7.8 million, respectively, and the decrease in deferred outflows of resources and increase in deferred inflows of resources. The decrease in total assets is mainly attributed to the decrease in loans receivable. Decreases in bonds payable, project costs payable and other liabilities all contributed to the decrease in total liabilities.

- The increase in unrestricted assets by \$9.4 million and the decrease in restricted assets by \$11.2 million are related and were mainly the result of the release of \$8.5 million of SWRP DSRF funds (restricted cash and cash equivalents) to the Authority (unrestricted cash and cash equivalents).
- The \$1.8 million decrease in other liabilities is mainly related to a \$3.9 million decrease in the net pension liability offset by the addition of the lease liability of \$1.9 million. The decrease in the net pension liability was mainly due to the increase of the discount rate used in the liability calculation from 4.72% to 7.25%.
- The increase in deferred outflows of resources and the increase in deferred inflows of resources is related to the changes made in computations and allocation of pensions and OPEB liabilities.
- Loans receivable, project costs payable, and bonds payable decreased by \$4.9 million, \$1.3 million and \$4.8 million, respectively. Exhibit B is a summary of the activities that contributed to the changes in these accounts for 2019.

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2019

| | |
|---|------------------|
| WATER OPERATIONS FUND | Exhibit B |
| SUMMARY OF TRANSACTIONS THAT CONTRIBUTED TO CHANGES IN ACCOUNT BALANCES IN 2019 | |

| LOANS RECEIVABLE | |
|-------------------------------|-----------------------|
| New loans executed: | |
| Leveraged | \$ - |
| Direct | 101,600 |
| Interim | - |
| Loan repayments received: | |
| As scheduled | (4,507,152) |
| Prepayments -partial and full | (425,000) |
| Other adjustments: | |
| Principal forgiveness | (101,600) |
| Loan reductions | - |
| Other credits | - |
| <u>Net change</u> | <u>\$ (4,932,152)</u> |

| PROJECT COSTS PAYABLE | |
|----------------------------------|-----------------------|
| New loans executed: | |
| Leveraged | \$ - |
| Direct | 101,600 |
| Interim | - |
| Amounts paid to borrowers | |
| for requisitioned project costs: | |
| From restricted assets | (1,388,558) |
| From unrestricted assets | - |
| From direct sources | - |
| Other adjustments: | |
| Loan reductions | - |
| <u>Net change</u> | <u>\$ (1,286,958)</u> |

| BONDS PAYABLE | |
|--------------------------|-----------------------|
| New bonds issued: | |
| New money | \$ - |
| Refundings | - |
| Bond Principal payments: | |
| Scheduled | (4,275,000) |
| Called/defeased | (485,000) |
| <u>Net Change</u> | <u>\$ (4,760,000)</u> |

WATER POLLUTION CONTROL REVOLVING FUND

Transactions in the WPCRF that had an impact on the 2019 financials:

- ✓ Nineteen direct loans were executed for a total of \$23.2 million, including seven disadvantaged community loans that received principal forgiveness related to requirements under the EPA grant conditions. Two leveraged loans were executed for a total of \$37.7 million.
- ✓ The Authority issued a combined new-money SRF bond issue that included \$10.9 million in bond proceeds to fund a portion of two WPCRF leveraged loans. Bond principal payments totaling \$23.4 million were made in 2019.
- ✓ Loan principal repayments received from borrowers totaled \$42.7 million including \$0.2 million in partial payments from four direct loan borrowers and a full prepayment from one direct loan borrower.
- ✓ \$23.0 million was transferred from restricted cash and cash equivalents and investment accounts to the reloan account (unrestricted) for deallocation.
- ✓ \$22.9 million was transferred from the reloan account to (restricted) borrower project accounts for payment to borrowers for requisitioned project costs. \$42.1 million was paid to borrowers for requisitioned project costs.

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2019

| <i>Water Pollution Control Revolving Fund</i> | Schedule 3 | | | |
|---|----------------|----------------|---------------|---------|
| Summary of Net Position as of December 31 | | | | |
| | 2019 | 2018 | Change | Pct Chg |
| Unrestricted assets | \$ 120,526,876 | \$ 117,674,418 | \$ 2,852,458 | 2.4% |
| Restricted assets | 94,758,279 | 95,076,514 | (318,235) | (0.3%) |
| Loans receivable | 549,758,798 | 533,223,593 | 16,535,205 | 3.1% |
| Total assets | 765,043,953 | 745,974,525 | 19,069,428 | 2.6% |
| Deferred outflows of resources | 1,864,496 | 2,429,804 | (565,308) | (23.3%) |
| Bonds payable | 219,805,000 | 232,265,000 | (12,460,000) | (5.4%) |
| Project costs payable | 89,776,537 | 70,265,325 | 19,511,212 | 27.8% |
| Other liabilities | 10,971,824 | 14,973,725 | (4,001,901) | (26.7%) |
| Total liabilities | 320,553,361 | 317,504,050 | 3,049,311 | 1.0% |
| Deferred inflows of resources | 31,568 | 74,065 | (42,497) | (57.4%) |
| Net position: | | | | |
| Restricted | 446,323,520 | 430,826,214 | 15,497,306 | 3.6% |
| Total Net position | \$ 446,323,520 | \$ 430,826,214 | \$ 15,497,306 | 3.6% |

Schedule 3 shows that changes to the components of net position included a \$19.1 million increase in total assets and a \$3.0 million increase in total liabilities. The increase in total assets was mainly attributed to increases in unrestricted assets and loans receivable. The increase in total liabilities is the result of an increase in project costs payable offset by decreases in bonds payable and other.

- The increase in unrestricted assets is mainly the result of transfers totaling \$23.0 million from restricted accounts to the reloan account for deallocation, \$2.2 million in investment interest earned in the reloan account and \$2.4 million in state match for the 2019 grant deposited to the reloan account offset by \$22.9 million in transfers to project accounts for payment of borrower requisitions and \$1.0 million transfer to fund WPCRF's portion of the debt service reserve requirements for the SRF bond issue.
- The decrease in other liabilities is mainly attributed to a \$1.7 million decrease of amounts due to other funds as a result of payments made in 2019 for grant administration costs accrued in 2018 and a reduction in the cost of grant administration, a \$1.0 million decrease in advanced payable as a result of payments to the Authority for state match loan exceeding additional state match funding, and a \$1.5 million decrease in other liabilities attributed to annual amortization of refunding surplus.
- Loans receivable and project costs payable increased by \$16.5 million and \$19.5 million, respectively, while bonds payable decreased by \$12.5 million. A summary of the transactions that contributed to the changes in these accounts are shown in Exhibit C.

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2019

| | |
|---|------------------|
| WATER POLLUTION CONTROL REVOLVING FUND | Exhibit C |
| SUMMARY OF TRANSACTIONS THAT CONTRIBUTED TO CHANGES IN ACCOUNT BALANCES IN 2019 | |

| LOANS RECEIVABLE | |
|-------------------------------|----------------------|
| New loans executed: | |
| Leveraged | \$ 37,746,700 |
| Direct | 23,155,437 |
| Loan repayments received: | |
| As scheduled | (42,520,526) |
| Prepayments -partial and full | (172,189) |
| Principal forgiveness | (1,275,131) |
| Other adjustments: | |
| Loan reductions | (399,086) |
| <u>Net change</u> | <u>\$ 16,535,205</u> |

| PROJECT COSTS PAYABLE | |
|---|----------------------|
| New loans executed | |
| Leveraged | \$ 38,843,890 |
| Direct | 23,155,437 |
| Amounts paid to borrowers for requisitioned project costs: | |
| From restricted assets | (7,832,942) |
| From unrestricted assets | (22,862,404) |
| From direct sources | (11,393,683) |
| Other adjustments: | |
| Loan reductions | (399,086) |
| <u>Net change</u> | <u>\$ 19,511,212</u> |

| BONDS PAYABLE | |
|--------------------------|------------------------|
| New bonds issued: | |
| New money | \$ 10,900,000 |
| Refundings | - |
| Bond Principal payments: | |
| Scheduled | (23,360,000) |
| Called/defeased | - |
| <u>Net Change</u> | <u>\$ (12,460,000)</u> |

DRINKING WATER REVOLVING FUND

Transactions in the DWRF that had an impact on the 2019 financials:

- ✓ Fourteen direct loans were executed in 2019 totaling \$18.9 million, including five disadvantaged community loans that received principal forgiveness related to requirements under the EPA grant conditions. One leveraged loan was executed for a total of \$24.0 million.
- ✓ The Authority issued \$13.3 million in current refunding bonds. Proceeds from the bond issuance along with funds on hand and liquidated investments in the three refunded bond issue's matching accounts, defeased \$30.1 million in remaining bonds outstanding. In addition, DWRF's portion of the combined SRF bond issue totaling \$5.9 million was used to provide a portion of the funding for the leveraged loan. \$9.5 million in scheduled bond principal payments were made.
- ✓ \$16.2 million was transferred from restricted cash and cash equivalents and investment accounts to the reloan account (unrestricted) for deallocation.

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2019

- ✓ \$15.8 million was transferred from the reloan account to (restricted) borrower project accounts for payment to borrowers for requisitioned project costs.
- ✓ Loan principal repayments totaling \$25.9 million included \$0.8 million in partial prepayments from four direct loan borrowers and full prepayment from one direct loan borrower.

| <i>Drinking Water Revolving Fund</i> | Schedule 4 | | | |
|---|-----------------------|-----------------------|----------------------|---------|
| Summary of Net Position as of December 31 | | | | |
| | 2019 | 2018 | Change | Pct Chg |
| Unrestricted assets | \$ 102,959,503 | \$ 96,690,135 | \$ 6,269,368 | 6.5% |
| Restricted assets | 55,261,686 | 72,731,346 | (17,469,660) | (24.0%) |
| Loans receivable | 344,648,985 | 329,646,319 | 15,002,666 | 4.6% |
| Total assets | <u>502,870,174</u> | <u>499,067,800</u> | <u>3,802,374</u> | 0.8% |
| Deferred outflows of resources | 54,278 | 81,584 | (27,306) | (33.5%) |
| Bonds payable | 98,760,000 | 119,115,000 | (20,355,000) | (17.1%) |
| Project costs payable | 82,606,386 | 83,356,010 | (749,624) | (0.9%) |
| Other liabilities | 15,524,853 | 13,570,501 | 1,954,352 | 14.4% |
| Total liabilities | <u>196,891,239</u> | <u>216,041,511</u> | <u>(19,150,272)</u> | (8.9%) |
| Deferred inflows of resources | 10,389 | 17,743 | (7,354) | (41.4%) |
| Net position: | | | | |
| Restricted | 304,173,766 | 281,286,335 | 22,887,431 | 8.1% |
| Unrestricted | 1,848,608 | 1,803,795 | 44,813 | 2.5% |
| Total net position | <u>\$ 306,022,374</u> | <u>\$ 283,090,130</u> | <u>\$ 22,932,244</u> | 8.1% |

As reflected in Schedule 4, major changes to the components of net position included an increase in total assets by \$3.8 million and a decrease to total liabilities by \$19.2 million which resulted in a change in total net position of \$22.9 million. The increase in total assets is mainly attributed to the increase in unrestricted assets and loans receivable offset by decreases in restricted assets. The decrease in total liabilities is due to the decrease in bonds payable and project costs payable offset by increases in other liabilities.

- The \$6.3 million increase in unrestricted assets is mainly attributed to activity in the reloan account. \$16.2 million in deallocation transfers of cash and cash equivalents and investments from restricted accounts, the deposit of state match funds (\$4.3 million) for the 2019 EPA grant award into the reloan account, \$2.5 million in additional transfers from restricted accounts associated with refunded bond issues and investment interest earnings totaling \$2.0 million were offset by \$15.8 million in transfers from the reloan account to project accounts (restricted) for payment to borrowers for requisitioned project costs and transfers of \$2.9 million to provide the debt service requirements associated with the new bond issues.

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2019

- Restricted assets decreased by \$17.5 million mainly as the result of the \$16.2 million in deallocation transfers and the liquidation of \$14.7 million in investments of which \$14.0 million was used to call the refunded bonds, the payment of \$9.4 million of bond proceeds portion of payments to borrowers for requisitioned project costs and funding of the DSRF requirements for new bond issues totaling \$2.9 million.
- The increase in other liabilities is mainly attributed to the increase in accounts payable-other for unbilled set-asides.
- Transactions that resulted in the \$15.0 million increase in loans receivable, the \$20.4 million decrease in bonds payable, and the \$0.7 million decrease in project costs payable is summarized in Exhibit D.

| | |
|---|------------------|
| DRINKING WATER REVOLVING FUND | Exhibit D |
| SUMMARY OF TRANSACTIONS THAT CONTRIBUTED TO CHANGES IN ACCOUNT BALANCES IN 2019 | |

| LOANS RECEIVABLE | |
|-------------------------------|----------------------|
| New loans executed: | |
| Leveraged | \$ 24,020,780 |
| Direct | 18,872,053 |
| Loan repayments received: | |
| As scheduled | (25,083,047) |
| Prepayments -partial and full | (780,289) |
| Principal forgiveness | (1,159,129) |
| Other adjustments: | |
| Loan reductions | (867,702) |
| <u>Net change</u> | <u>\$ 15,002,666</u> |

| PROJECT COSTS PAYABLE | |
|---|---------------------|
| New loans executed | |
| Leveraged | \$ 24,800,000 |
| Direct | 18,872,053 |
| Amounts paid to borrowers for requisitioned project costs: | |
| From restricted assets | (9,382,094) |
| From unrestricted assets | (15,834,823) |
| From direct sources | (18,337,058) |
| Other adjustments: | |
| Loan reductions | (867,702) |
| <u>Net change</u> | <u>\$ (749,624)</u> |

| BONDS PAYABLE | |
|--------------------------|------------------------|
| New bonds issued: | |
| New money | \$ 5,915,000 |
| Refundings | 13,315,000 |
| Bond Principal payments: | |
| Scheduled | (9,470,000) |
| Called/defeased | (30,115,000) |
| <u>Net Change</u> | <u>\$ (20,355,000)</u> |

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2019

SUMMARY OF CHANGES IN NET POSITION

Overview

As described in the Notes to the Financial Statements, the Authority issues bonds to fund certain program loans. Debt service on bonds is paid from loan repayments; however, in the WPCRF and DWRF, for bonds issued using the reserve fund model, a portion of bond interest is paid from investment income earned on restricted assets held in the borrowers' project accounts and in bond debt service reserve funds. This investment income represents the loan interest subsidy provided to the borrowers. Bonds issued using the cash flow model do not have investments that produce interest to provide payment for a portion of the bond interest. Instead, the leveraged loan borrowers receive the subsidy related to the equity (grant/state match/reloan) portion of loan principal that is financed at 0% and sized so that it produces a subsidized blended interest rate at 70% of the all-in-bond yield on the bonds issued to fund a portion of the loan.

The WPCRF and DWRF programs are permitted to collect a loan administrative fee surcharge to supplement the EPA grant funds available for the reimbursement of expenses related to program and grant administration. The maximum allowable annual administrative fee surcharge rate on DWRF loans, which is computed on the original loan receivable balance and is a component of loan interest, is 1.25%. Due to the structure of the loan program, the administrative fee rate does not affect the subsidized loan rate charged to the borrowers. The maximum allowable administrative fee surcharge rate on WPCRF loans is 0.8%. Generally, these fees remain constant over the term of the loan. Zero interest rate loans (i.e. certain disadvantaged community and ARRA loans) in both the WPCRF and DWRF programs, and WRBP and Authority loans are not assessed an administrative fee surcharge. (For more information regarding the disadvantaged community loan program, see the Notes to the Financial Statements.)

Pursuant to Governmental Accounting Standards Board Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*, for the WPCRF and the DWRF, federal capitalization grant revenues are recorded as non-operating revenue. Grant revenue from the DWRF set asides and grant reimbursements for program administrative costs for both revolving funds are recorded as operating revenue. For loans funded with SRF grant dollars, each project requisition generates a draw from the respective program's grant(s). Capitalization grant revenue is shown below operating income (loss) on the Summary of Changes in Net Position. The major factors that contribute to the amount of EPA capitalization grant revenue recognized are the availability of grant funds and/or the demand for project cost reimbursements, including projects funded in prior years.

To better reflect the classification of expenses incurred in the Water Operations Fund, "grants to localities-Authority funded" line item reflects the funding of and payment of requisitions for Authority funded non-reimbursable projects, such as the Long Hollow dam and reservoir and SHLP planning and design grants. See the Notes to the Financial Statements for further information on this line item.

Schedules showing the summary of changes in net position by individual enterprise fund and in total are presented below in the respective enterprise fund sections. These summary schedules show operating revenues, operating expenses, operating income (loss), other sources of revenue, and the changes in net position in a comparative year format. These schedules quantify the changes in financial position of the Authority as a financing entity.

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2019

TOTAL ENTERPRISE FUNDS

Schedule 5 combines the results of the activities of the three enterprise funds, shown in a comparative year format. Although restrictions exist on transfers of monies among the enterprise funds, these schedules provide information about the overall changes in financial position. As the schedules show, each year's transactions, supplemented by EPA capitalization grant draws, resulted in increases to changes in net position of \$37.7 million and \$20.8 million for 2019 and 2018, respectively.

In 2019 and 2018, combined total adjusted net position of the Authority was \$800.7 million and \$763.0 million, respectively. The increase in net position in both 2019 and 2018 is mainly due to capitalization grants revenue received from the EPA. Combined EPA grants revenue totaled \$35.6 million and \$26.7 million for 2019 and 2018, respectively.

| <i>Total Enterprise Funds (2019- 2018)</i> | Schedule 5 | | | |
|---|--|-----------------------|----------------------|-----------|
| | Summary of Changes in Net Position as of December 31 | | | |
| | 2019 | 2018 | Change | Pct Chg |
| Operating revenues: | | | | |
| Interest on loans | \$ 15,533,402 | \$ 16,139,112 | \$ (605,710) | (3.8%) |
| Interest on investments | 10,212,677 | 9,398,321 | 814,356 | 8.7% |
| Administrative fees and other income | 10,151,795 | 9,905,395 | 246,400 | 2.5% |
| EPA grants | 5,821,010 | 5,562,796 | 258,214 | 4.6% |
| Total operating revenues | <u>41,718,884</u> | <u>41,005,624</u> | <u>713,260</u> | 1.7% |
| Operating expenses: | | | | |
| Interest on bonds | 17,710,340 | 19,225,108 | (1,514,768) | (7.9%) |
| Bond issuance expense | 72,873 | 23,538 | 49,335 | 209.6% |
| Grant administration | 7,229,076 | 8,043,931 | (814,855) | (10.1%) |
| Grants to localities - Authority funded | 629,939 | 145,749 | 484,190 | 332.2% |
| Loan principal forgiven | 2,535,860 | 6,993,057 | (4,457,197) | (63.7%) |
| General, administrative, and other expenses | 1,042,402 | 2,833,426 | (1,791,024) | (63.2%) |
| EPA set asides | 4,485,976 | 4,078,122 | 407,854 | 10.0% |
| Total operating expenses | <u>33,706,466</u> | <u>41,342,931</u> | <u>(7,636,465)</u> | (18.5%) |
| Operating income / (loss) | 8,012,418 | (337,307) | 8,349,725 | (2475.4%) |
| EPA capitalization grants | 29,730,741 | 21,181,761 | 8,548,980 | 40.4% |
| Change in net position | 37,743,159 | 20,844,454 | 16,898,705 | 81.1% |
| Beginning net position | 762,977,881 | 742,133,427 | 20,844,454 | 2.8% |
| Net position – end of year | <u>\$ 800,721,040</u> | <u>\$ 762,977,881</u> | <u>\$ 37,743,159</u> | 4.9% |

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2019

- For 2019, interest on loans, administrative fees and interest on investments, contributed 37.2%, 24.3% and 24.5%, respectively, to total operating revenues. Comparatively, in 2018, interest on loans, administrative fees and interest on investments, contributed 39.4%, 24.1% and 22.9%, respectively, to total operating revenues. Interest on bonds, grant administration and EPA setasides contributed 52.5%, 21.4% and 13.3%, respectively, to total operating expenses in 2019. For 2018, interest on bonds, grant administration and EPA setasides contributed 46.5%, 19.5% and 9.9%, respectively, to total operating expenses
- Total combined operating revenues were \$41.7 million while combined operating expenses totaled \$33.7 million for a net operating income of \$8.0 million in 2019. In 2018, total operating expenses exceeded total operating revenues resulting in total net operating loss of \$0.3 million.
- The \$37.7 million increase in change in net position in 2019 was primarily the result of the increase in EPA capitalization grants revenue and the increase in operating income. As explained earlier, grant funds are drawn as requisitions are paid to borrowers with projects financed with SRF grant funds. The increase in capitalization grant draws in 2019 reflects that the overall availability and expenditure of grant funds increased from previous years.
- Increases in money market interest rates and a general increase in the balance of funds invested in money market contributed to the increase in operating revenues in 2019. Offsetting the increase in operating revenues from the increase in interest on investments is a \$0.6 million decrease in interest on loans. The changes in interest on loans can be attributed to several factors. In the years subsequent to the year of execution, new loans usually produce a full year's interest income, generally increasing interest on loans. However, other factors such as decreasing loan interest due to normal amortization and prepayments, and credits to loan interest from both refunding savings and additional earnings may affect interest on loans. The execution of loans at lower or zero interest also can result in decreases in interest on loans.
- In 2019, the \$7.6 million decrease in total operating expenses is mainly attributed to a decrease in interest on bonds, a decrease in loan principal forgiven and a decrease in general and administrative expenses. The changes in interest on bonds can be attributed to several factors. In the years subsequent to the year of issue, new bonds usually pay a full year's interest expense, generally increasing interest on bonds. However, other factors such as decreasing bond interest due to normal amortization and defeasances, and a decrease in amount of bonds issued and interest rates can also contribute to decreases or increases in interest on bonds. Also, issuing bonds using the cash flow model, which has been used in the most recent years, generally means less bonds (thus less bond interest) are needed to be issued than in previous years when the reserve-fund model was used.

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2019

WATER OPERATIONS FUND

| <i>Water Operations Fund</i> | Schedule 6 | | | |
|---|--|----------------------|---------------------|----------------|
| | Summary of Changes in Net Position as of December 31 | | | |
| | 2019 | 2018 | Change | Pct Chg |
| Operating revenues: | | | | |
| Interest on loans | \$ 5,608,643 | \$ 5,777,052 | \$ (168,409) | (2.9%) |
| Interest on investments | 856,778 | 697,372 | 159,406 | 22.9% |
| Other | 59,985 | 5,489 | 54,496 | 992.8% |
| Total operating revenues | <u>6,525,406</u> | <u>6,479,913</u> | <u>45,493</u> | <u>0.7%</u> |
| Operating expenses: | | | | |
| Interest on bonds | 5,488,787 | 5,694,337 | (205,550) | (3.6%) |
| Bond issuance expense | 37,972 | 23,538 | 14,434 | 61.3% |
| Grants to localities-Authority funded | 629,939 | 145,749 | 484,190 | 332.2% |
| Loan principal forgiven | 101,600 | - | 101,600 | 100.0% |
| General, administrative, and other expenses | 953,499 | 2,695,545 | (1,742,046) | (64.6%) |
| Total operating expenses | <u>7,211,797</u> | <u>8,559,169</u> | <u>(1,347,372)</u> | <u>(15.7%)</u> |
| Operating loss | <u>(686,391)</u> | <u>(2,079,256)</u> | <u>1,392,865</u> | <u>(67.0%)</u> |
| Change in net position | (686,391) | (2,079,256) | 1,392,865 | (67.0%) |
| Beginning net position | <u>49,061,537</u> | <u>51,140,793</u> | <u>(2,079,256)</u> | <u>(4.1%)</u> |
| Net position – end of year | <u>\$ 48,375,146</u> | <u>\$ 49,061,537</u> | <u>\$ (686,391)</u> | <u>(1.4%)</u> |

As shown in Schedule 6, \$7.2 million in total operating expenses and a \$6.5 million in total operating revenues resulted in a \$0.7 million operating loss in 2019. The loss contributed to a decrease in net position-end of year to \$48.4 million from \$49.1 million in 2018. In comparison, the operating loss in 2018 was \$2.1 million.

- Interest on loans and interest on bonds both decreased by \$0.2 million. Generally, the changes in these two line items are related as loan interest correlates to the associated bond interest. The decreases in interest on loans and interest on bonds for 2019 is mainly attributed to normal amortization and the absence of new bond issuances in 2019 and 2018.
- Interest on investment increased by \$0.2 million and can mainly attributed to the general increase in balances of cash and cash equivalents in as well as an overall increase in money market investment rates.
- The \$1.7 million decrease in general, administrative and other expenses was mainly due to a decrease in the allocated pension expense in 2019.

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2019

WATER POLLUTION CONTROL FUND

| <i>Water Pollution Control Fund</i> | Schedule 7 | | | |
|---|--|-----------------------|----------------------|---------|
| | Summary of Changes in Net Position as of December 31 | | | |
| | 2019 | 2018 | Change | Pct Chg |
| Operating revenues: | | | | |
| Interest on loans | \$ 6,999,256 | \$ 7,143,384 | \$ (144,128) | (2.0%) |
| Interest on investments | 5,251,276 | 4,999,832 | 251,444 | 5.0% |
| Administrative fee and other income | 5,904,434 | 5,667,163 | 237,271 | 4.2% |
| EPA grants-administrative | 494,916 | 606,834 | (111,918) | (18.4%) |
| Total operating revenues | <u>18,649,882</u> | <u>18,417,213</u> | <u>232,669</u> | 1.3% |
| Operating expenses: | | | | |
| Interest on bonds | 8,618,862 | 8,868,280 | (249,418) | (2.8%) |
| Grant administration | 4,371,302 | 5,029,414 | (658,112) | (13.1%) |
| Loan principal forgiven | 1,275,131 | 1,681,106 | (405,975) | (24.1%) |
| General, administrative, and other expenses | 72,508 | 67,079 | 5,429 | 8.1% |
| Total operating expenses | <u>14,337,803</u> | <u>15,645,879</u> | <u>(1,308,076)</u> | (8.4%) |
| Operating income | 4,312,079 | 2,771,334 | 1,540,745 | 55.6% |
| EPA capitalization grants | 11,393,683 | 9,292,728 | 2,100,955 | 22.6% |
| Transfers in (out) | (208,456) | (169,744) | (38,712) | 22.8% |
| Change in net position | <u>15,497,306</u> | <u>11,894,318</u> | <u>3,602,988</u> | 30.3% |
| Net position – beginning of year | <u>430,826,214</u> | <u>418,931,896</u> | <u>11,894,318</u> | 2.8% |
| Net position – end of year | <u>\$ 446,323,520</u> | <u>\$ 430,826,214</u> | <u>\$ 15,497,306</u> | 3.6% |

Schedule 7 shows that total operating revenues of \$18.69

million exceeded total operating expenses of \$14.3 million resulting in operating income of \$4.3 million. Transactions in the WPCRF resulted in an increase in operating revenues and a decrease in operating expenses for 2019 compared to 2018.

- EPA capitalization grant revenue increased by \$2.1 million to \$11.4 million for 2019. The increases in operating income (55.6%) and EPA capitalization grants continue to be the main contributors to the increase in changes in net position. In 2018, EPA capitalization grants revenue of \$9.3 million was the main contributor to the \$11.9 million change in net position to \$430.8 million.
- Decreases in interest on loans is mainly the result of normal interest amortization of older loans and/or new loans financed with zero or reduced interest rate terms. Sixteen of the nineteen direct loans executed in 2019 and twenty of the 23 direct loans executed in 2018 received partial or full principal forgiveness and/or zero or reduced interest rate terms.
- Overall balances in cash and cash equivalents increased in 2019, and the increase in money market rates contributed to the \$0.3 million increase in interest on investments.
- The \$1.3 million decrease in total operating expenses was primarily the result of the decreases in interest on bonds, grant administration and loan principal forgiven in 2019.

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2019

DRINKING WATER FUND

| <i>Drinking Water Fund</i> | Schedule 8 | | | |
|---|--|-----------------------|----------------------|----------------|
| | Summary of Changes in Net Position as of December 31 | | | |
| | 2019 | 2018 | Change | Pct Chg |
| Operating revenues: | | | | |
| Interest on loans | 2,925,503 | \$ 3,218,676 | \$ (293,173) | (9.1%) |
| Interest on investments | 4,104,623 | 3,701,117 | 403,506 | 10.9% |
| Administrative fee and other income | 4,187,376 | 4,232,743 | (45,367) | (1.1%) |
| EPA grants | 5,326,094 | 4,955,962 | 370,132 | 7.5% |
| Total operating revenues | <u>16,543,596</u> | <u>16,108,498</u> | <u>435,098</u> | <u>2.7%</u> |
| Operating expenses: | | | | |
| Interest on bonds | 3,602,691 | 4,662,491 | (1,059,800) | (22.7%) |
| Grant administration | 2,857,774 | 3,014,517 | (156,743) | (5.2%) |
| Loan principal forgiven | 1,159,129 | 5,311,951 | (4,152,822) | (78.2%) |
| General, administrative, and other expenses | 51,296 | 70,802 | (19,506) | (27.6%) |
| EPA set asides | 4,485,976 | 4,078,122 | 407,854 | 10.0% |
| Total operating expenses | <u>12,156,866</u> | <u>17,137,883</u> | <u>(4,981,017)</u> | <u>(29.1%)</u> |
| Operating income / (loss) | 4,386,730 | (1,029,385) | 5,416,115 | 526.2% |
| EPA capitalization grants | 18,337,058 | 11,889,033 | 6,448,025 | 54.2% |
| Transfers in (out) | 208,456 | 169,744 | 38,712 | 22.8% |
| Change in net position | <u>22,932,244</u> | <u>11,029,392</u> | <u>11,902,852</u> | <u>107.9%</u> |
| Net position – beginning of year | <u>283,090,130</u> | <u>272,060,738</u> | <u>11,029,392</u> | <u>4.1%</u> |
| Net position – end of year | <u>\$ 306,022,374</u> | <u>\$ 283,090,130</u> | <u>\$ 22,932,244</u> | <u>8.1%</u> |

As Schedule 8 shows, \$16.5 million in total operating revenues exceeded total operating expenses of \$12.2 million resulting in a total operating income of \$4.4 million, a 526.2% increase from 2018 in which total operating expenses of \$17.1 million exceeded total operating revenues of \$16.1 million for an operating loss of \$1.0 million.

- EPA capitalization grants revenue totaling \$18.3 million and \$11.9 million for 2019 and 2018, respectively, and were the primary factors for the \$22.9 million and \$11.0 million increases in net position in 2019 and 2018, respectively. The increase in EPA capitalization grant revenue is due to the increase in EPA capitalization grant funding available and in payments to the borrowers for grant-funded requisitioned project draws.
- The decrease in loan principal forgiven of \$4.2 million is the main contributor to the \$5.0 million decrease in total operating expenses. The decrease in loan principal forgiven is a result of a general decrease in demand and/or qualifying borrowers in 2019.
- Interest on bonds decreased by \$1.1 million and is related to the decrease from normal bond maturities and a decrease in the amount of new bond issues (using the cash flow model).

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2019

Economic Factors:

The demand for financing water and wastewater infrastructure projects is generally not affected by economic conditions. The primary factors that affect demand are:

- More stringent federal water quality standards often mandate the replacement of or upgrades to infrastructure.
- Colorado's population continues to increase, requiring plant expansions.
- The need to replace aging infrastructure is expanding.
- Low interest rates on municipal bonds issued by the Authority result in lower loan interest rates, especially those loans subsidized by the WPCRF and DWRF, thereby making project financing more affordable for local communities.

If EPA capitalization grants continue to include conditions that mandate additional subsidies, such as principal forgiveness, the demand for loans will likely remain strong. However, loan principal forgiveness reduces future loan capacity for both the DWRF and WPCRF programs.

Additional Information Regarding Future Activity

The Authority plans to continue subsidizing loan interest rates for borrowers in both the WPCRF and DWRF in 2020. All new direct and leveraged loans executed are "open" funded in that the source of the funding for each loan could be grant, state match and/or reloan, and will be determined by funds available, on a draw by draw basis. It is anticipated that loans will generally draw from available unliquidated grant funds until grant funds are expended and then from reloan funds. Colorado's share of the 2020 Clean Water Revolving Fund grant allotment (for the WPCRF) and the Drinking Water Revolving Fund 2020 SRF grant allotment number estimates have been provided and are approximately at the same level as 2019.

The disadvantaged community (DC) loan programs are explained in Note 1 of the Financial Statements. Both revolving fund programs strongly support assistance to small disadvantaged communities. As of December 31, 2019, 229 base program DC loans had been executed, 120 in the DWRF and 109 in the WPCRF, with original principal amounts of \$86.8 million and \$76.4 million, respectively. The foregone loan interest and administrative fees reduce the funds available for new loans and to pay administrative expenses; however, the financial impact to the programs is currently deemed acceptable considering the benefits to the disadvantaged communities. It is anticipated that approximately \$10.0 million in additional new direct loans will be funded in 2020 in each SRF program, including loans in each program receiving a total of approximately \$1.5 million to \$4.4 million in partial or full principal forgiveness.

The Authority will continue to issue bonds to provide low-cost loans to Colorado entities for water infrastructure projects and look for opportunities to refinance existing bonds to provide additional savings. In the spring of 2020, the Authority is scheduled to issue an SRF new money bond issue for approximately \$20.0 million that will provide a portion of the funding for four loans totaling approximately \$68.0 million. The Authority also anticipates issuing bonds under the WRBP program for about \$7.4 million to fund one loan in early 2020. The Authority anticipates issuing WPCRF bonds in the autumn of 2020 for approximately \$15 million to provide funding for two borrowers totaling approximately \$49.0 million in loans.

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2019

In 2019, the remaining bonds and loans associated with the SWRP program were paid in full. As a result, WOF financials will no longer reflect SWRP financial activity beginning in 2020.

The Authority continues to closely monitor the ratings of the counterparties of the one remaining repurchase agreement investment (Repo) and the collateral that secures the Repo. As described in the Notes to the Financial Statements, the Authority will take appropriate action, as allowed under the terms of the agreements, if needed, to be reasonably assured that funds will be available when needed and/or that the ratings on the respective bonds are not lowered. The Authority continues to review its loan portfolio for the potential impact resulting from current economic conditions at the state and local level.

Requests for Information

This financial report was designed to provide a general overview for all those with an interest in the Authority's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Justin Noll, Controller
Colorado Water Resources & Power Development Authority
1580 Logan Street, Suite 620
Denver, CO 80203-1942

THIS PAGE LEFT BLANK INTENTIONALLY

**Colorado Water Resources
and Power Development Authority**
(A Component Unit of the State of Colorado)
Statement of Net Position
Year Ended December 31, 2019

| Assets | Water Operations | Water Pollution Control | Drinking Water | Totals |
|--|-----------------------------|--|---------------------------|-----------------------|
| Current assets: | | | | |
| Cash and cash equivalents | \$ 32,682,321 | \$ 115,266,174 | \$ 97,610,441 | \$ 245,558,936 |
| Federal grants receivable | - | 244,446 | 2,722,738 | 2,967,184 |
| Investment income receivable | 4,914 | 183,312 | 155,253 | 343,479 |
| Loans receivable | 2,613,638 | 41,596,587 | 24,367,758 | 68,577,983 |
| Leases receivable | 24,830 | - | - | 24,830 |
| Due from other funds | 2,950,916 | - | - | 2,950,916 |
| Accounts receivable – borrowers | 2,286,353 | 4,832,944 | 2,471,071 | 9,590,368 |
| Interest receivable – leases | 1,638 | - | - | 1,638 |
| Other assets | 73,694 | - | - | 73,694 |
| Restricted assets: | | | | |
| Cash and cash equivalents | 22,376 | 24,787,057 | 21,665,412 | 46,474,845 |
| Investments | - | 2,996,980 | 1,478,423 | 4,475,403 |
| Investment income receivable | 9,100 | 211,797 | 135,200 | 356,097 |
| Total current assets | 40,669,780 | 190,119,297 | 150,606,296 | 381,395,373 |
| Noncurrent assets: | | | | |
| Restricted assets: | | | | |
| Cash and cash equivalents | 10,423,200 | 24,582,708 | 9,957,689 | 44,963,597 |
| Investments | - | 41,674,659 | 21,839,214 | 63,513,873 |
| Investment income receivable | 8,430 | 505,078 | 185,748 | 699,256 |
| Advance receivable | 8,324,036 | - | - | 8,324,036 |
| Loans receivable | 111,860,651 | 508,162,211 | 320,281,227 | 940,304,089 |
| Leases receivable | 368,295 | - | - | 368,295 |
| Water depletion rights – Animas-La Plata | 379,410 | - | - | 379,410 |
| Capital assets – equipment, net of accumulated depreciation of \$62,961 | 30,057 | - | - | 30,057 |
| Lease assets, net of accumulated depreciation of \$111,148 | 1,889,519 | - | - | 1,889,519 |
| Other assets | 340,410 | - | - | 340,410 |
| Total noncurrent assets | 133,624,008 | 574,924,656 | 352,263,878 | 1,060,812,542 |
| Total assets | 174,293,788 | 765,043,953 | 502,870,174 | 1,442,207,915 |
| Deferred Outflows of Resources | | | | |
| Refunding costs | 241,387 | 1,864,496 | 54,278 | 2,160,161 |
| Pensions | 773,734 | - | - | 773,734 |
| OPEB | 16,744 | - | - | 16,744 |
| Total deferred outflows of resources | 1,031,865 | 1,864,496 | 54,278 | 2,950,639 |
| Liabilities | | | | |
| Current liabilities: | | | | |
| Project costs payable – direct loans | 1,813,042 | 25,684,545 | 22,053,743 | 49,551,330 |
| Project costs payable – leveraged loans | - | 55,091,992 | 58,552,643 | 113,644,635 |
| Bonds payable | 2,010,000 | 21,780,000 | 10,170,000 | 33,960,000 |
| Lease liability | 126,020 | - | - | 126,020 |
| Accrued interest payable | 1,791,041 | 3,023,300 | 1,263,829 | 6,078,170 |
| Accounts payable – borrowers | 271,166 | 1,037,575 | 1,006,493 | 2,315,234 |
| Accounts payable – other | 2,568,417 | - | 2,396,472 | 4,964,889 |
| Interest payable – leases | 8,096 | - | - | 8,096 |
| Due to other funds | - | 1,759,244 | 1,191,672 | 2,950,916 |
| Total current liabilities | 8,587,782 | 108,376,656 | 96,634,852 | 213,599,290 |
| Noncurrent liabilities: | | | | |
| Project costs payable – leveraged loans | - | 9,000,000 | 2,000,000 | 11,000,000 |
| Bonds payable | 102,240,000 | 198,025,000 | 88,590,000 | 388,855,000 |
| Advance payable | - | 225,706 | 8,098,330 | 8,324,036 |
| Debt service reserve deposit | 6,905,981 | - | - | 6,905,981 |
| Lease liability | 1,816,926 | - | - | 1,816,926 |
| Net pension liability | 3,997,037 | - | - | 3,997,037 |
| Net OPEB liability | 194,626 | - | - | 194,626 |
| Other liabilities | 257,200 | 4,925,999 | 1,568,057 | 6,751,256 |
| Total noncurrent liabilities | 115,411,770 | 212,176,705 | 100,256,387 | 427,844,862 |
| Total liabilities | 123,999,552 | 320,553,361 | 196,891,239 | 641,444,152 |
| Deferred Inflows of Resources | | | | |
| Refunding benefits | - | 31,568 | 10,839 | 42,407 |
| Pensions | 2,566,267 | - | - | 2,566,267 |
| OPEB | 547 | - | - | 547 |
| Leases | 384,141 | - | - | 384,141 |
| Total deferred inflows of resources | 2,950,955 | 31,568 | 10,839 | 2,993,362 |
| Net Position | | | | |
| Net investment in capital assets | (23,370) | - | - | (23,370) |
| Restricted | 4,650,827 | 446,323,520 | 304,173,766 | 755,148,113 |
| Unrestricted | 43,747,689 | - | 1,848,608 | 45,596,297 |
| Total net position | \$ 48,375,146 | \$ 446,323,520 | \$ 306,022,374 | \$ 800,721,040 |

See accompanying notes to financial statements

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Statement of Revenues, Expenses and Changes in Net Position
Year Ended December 31, 2019**

| | <u>Water Operations</u> | <u>Water Pollution Control</u> | <u>Drinking Water</u> | <u>Totals</u> |
|--|-----------------------------|--|---------------------------|-----------------------|
| Operating revenues: | | | | |
| Interest on loans | \$ 5,608,643 | \$ 6,999,256 | \$ 2,925,503 | \$ 15,533,402 |
| Interest on investments | 856,778 | 5,251,276 | 4,104,623 | 10,212,677 |
| Interest from leases | 11,665 | - | - | 11,665 |
| Loan administrative fees | - | 5,904,434 | 4,187,376 | 10,091,810 |
| EPA grants | - | 494,916 | 5,326,094 | 5,821,010 |
| Other | 48,320 | - | - | 48,320 |
| | <u>6,525,406</u> | <u>18,649,882</u> | <u>16,543,596</u> | <u>41,718,884</u> |
| Total operating revenues | | | | |
| Operating expenses: | | | | |
| Interest on bonds | 5,488,787 | 8,618,862 | 3,602,691 | 17,710,340 |
| Interest on leases | 57,485 | - | - | 57,485 |
| Bond issuance expense | 37,972 | 22,636 | 12,265 | 72,873 |
| Grant administration | - | 4,371,302 | 2,857,774 | 7,229,076 |
| Project expenses | 528,399 | - | - | 528,399 |
| Grants to localities – Authority funded | 629,939 | - | - | 629,939 |
| General and administrative | 367,615 | - | - | 367,615 |
| EPA set asides | - | - | 4,485,976 | 4,485,976 |
| Loan principal forgiven (includes \$2,275,037 under grant requirements) | 101,600 | 1,275,131 | 1,159,129 | 2,535,860 |
| Other | - | 49,872 | 39,031 | 88,903 |
| | <u>7,211,797</u> | <u>14,337,803</u> | <u>12,156,866</u> | <u>33,706,466</u> |
| Total operating expenses | | | | |
| Operating income (loss) | (686,391) | 4,312,079 | 4,386,730 | 8,012,418 |
| EPA capitalization grants | - | 11,393,683 | 18,337,058 | 29,730,741 |
| Transfers in (out) | - | (208,456) | 208,456 | - |
| Change in net position | (686,391) | 15,497,306 | 22,932,244 | 37,743,159 |
| Net position, beginning of year | 49,061,537 | 430,826,214 | 283,090,130 | 762,977,881 |
| Net position, end of year | <u>\$ 48,375,146</u> | <u>\$ 446,323,520</u> | <u>\$ 306,022,374</u> | <u>\$ 800,721,040</u> |

See accompanying notes to financial statements

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Statement of Cash Flows
Year Ended December 31, 2019**

| | <u>Water Operations</u> | <u>Water Pollution Control</u> | <u>Drinking Water</u> | <u>Totals</u> |
|---|-----------------------------|--|---------------------------|-----------------------|
| Cash flows from operating activities: | | | | |
| Loan administrative fees received | \$ - | \$ 5,817,329 | \$ 4,152,439 | \$ 9,969,768 |
| Federal funds received | - | 790,514 | 4,166,447 | 4,956,961 |
| Miscellaneous cash received | 25,723 | - | - | 25,723 |
| Cash payments for salaries and related benefits | (713,677) | (634,486) | (570,098) | (1,918,261) |
| Cash payments to other state agencies for services | - | (5,163,552) | (4,748,725) | (9,912,277) |
| Cash payments to vendors | (570,836) | (327,741) | (1,322,531) | (2,221,108) |
| Interfund reimbursements | 2,383,489 | - | - | 2,383,489 |
| Cash payments to localities for grant programs | (629,939) | - | - | (629,939) |
| Net cash provided by operating activities | <u>494,760</u> | <u>482,064</u> | <u>1,677,532</u> | <u>2,654,356</u> |
| Cash flows from noncapital financing activities: | | | | |
| Proceeds from the sale of bonds | - | 12,122,070 | 21,572,174 | 33,694,244 |
| Deposits for option to purchase water depletion rights | 339,624 | - | - | 339,624 |
| Federal funds received | - | 11,393,683 | 18,337,058 | 29,730,741 |
| Principal paid on bonds | (4,760,000) | (23,360,000) | (39,585,000) | (67,705,000) |
| Interest paid on bonds (including extinguishments) | (5,514,772) | (9,678,092) | (4,339,305) | (19,532,169) |
| Cash payment for bond issuance costs | - | (148,889) | (245,931) | (394,820) |
| Net cash used by noncapital financing activities | <u>(9,935,148)</u> | <u>(9,671,228)</u> | <u>(4,261,004)</u> | <u>(23,867,380)</u> |
| Cash flows from capital and related financing activities: | | | | |
| Purchase of capital assets | (8,751) | - | - | (8,751) |
| Principal received on leases receivable | 13,613 | - | - | 13,613 |
| Interest received on leases receivable | 10,027 | - | - | 10,027 |
| Principal paid on leases payable | (57,721) | - | - | (57,721) |
| Interest paid on leases payable | (49,389) | - | - | (49,389) |
| Net cash used by capital and related financing activities | <u>(92,221)</u> | <u>-</u> | <u>-</u> | <u>(92,221)</u> |
| Cash flows from investing activities: | | | | |
| Proceeds from sales or maturities of investments | 7,145,671 | 3,874,195 | 16,130,934 | 27,150,800 |
| Interest received on investments | 1,003,701 | 5,611,152 | 4,955,192 | 11,570,045 |
| Interest received on loans (including prepayments) | 5,602,592 | 7,022,563 | 3,017,418 | 15,642,573 |
| Principal repayments from localities on loans | 4,932,151 | 42,692,715 | 25,863,336 | 73,488,202 |
| Cash received from (paid to) other accounts | 599,537 | (1,156,193) | 556,656 | - |
| Cash disbursed to localities for loans | (1,388,558) | (42,089,030) | (43,553,974) | (87,031,562) |
| Cash payment for arbitrage rebate | - | - | (225,273) | (225,273) |
| Cash payments of interest to borrowers | (114,034) | - | - | (114,034) |
| Net cash provided by investing activities | <u>17,781,060</u> | <u>15,955,402</u> | <u>6,744,289</u> | <u>40,480,751</u> |
| Net increase in cash and cash equivalents | 8,248,451 | 6,766,238 | 4,160,817 | 19,175,506 |
| Cash and cash equivalents, beginning of year | <u>34,879,446</u> | <u>157,869,701</u> | <u>125,072,725</u> | <u>317,821,872</u> |
| Cash and cash equivalents, end of year | <u>\$ 43,127,897</u> | <u>\$ 164,635,939</u> | <u>\$ 129,233,542</u> | <u>\$ 336,997,378</u> |

(continued)

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Statement of Cash Flows
Year Ended December 31, 2019**

| | Water Operations | Water Pollution Control | Drinking Water | Totals |
|---|-----------------------------|--|---------------------------|-----------------------|
| Reconciliation of cash and cash equivalents to statement of net position | | | | |
| Unrestricted cash and cash equivalents | \$ 32,682,321 | \$ 115,266,174 | \$ 97,610,441 | \$ 245,558,936 |
| Current restricted cash and cash equivalents | 22,376 | 24,787,057 | 21,665,412 | 46,474,845 |
| Noncurrent restricted cash and cash equivalents | 10,423,200 | 24,582,708 | 9,957,689 | 44,963,597 |
| Total cash and cash equivalents | <u>\$ 43,127,897</u> | <u>\$ 164,635,939</u> | <u>\$ 129,233,542</u> | <u>\$ 336,997,378</u> |
| Reconciliation of operating income (loss) to net cash provided by operating activities: | | | | |
| Operating income (loss) | \$ (686,391) | \$ 4,312,079 | \$ 4,386,730 | \$ 8,012,418 |
| Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities: | | | | |
| Depreciation expense | 119,121 | - | - | 119,121 |
| Accrued sick leave expense | 52,500 | - | - | 52,500 |
| Interest on bonds (including extinguishments) | 5,488,787 | 8,618,862 | 3,602,691 | 17,710,340 |
| Interest on loans (including prepayments) | (5,608,643) | (6,999,256) | (2,925,503) | (15,533,402) |
| Interest on investments | (856,778) | (5,251,276) | (4,104,623) | (10,212,677) |
| Interest from leases | (11,665) | - | - | (11,665) |
| Interest expense leases | 57,485 | - | - | 57,485 |
| Loan principal forgiven | 101,600 | 1,275,131 | 1,159,129 | 2,535,860 |
| Lease revenue | (22,597) | - | - | (22,597) |
| Bond issuance expense | 37,972 | 22,636 | 12,265 | 72,873 |
| Change in assets, deferred outflows of resources, liabilities and deferred inflows of resources: | | | | |
| Due from other funds | 2,383,489 | - | - | 2,383,489 |
| Accounts receivable – borrowers | - | (87,104) | (34,937) | (122,041) |
| Federal grant receivables | - | 295,598 | (1,159,647) | (864,049) |
| Other assets | (17,335) | - | - | (17,335) |
| Deferred outflows of resources – pension | 989,814 | - | - | 989,814 |
| Deferred outflows of resources – OPEB | (2,495) | - | - | (2,495) |
| Deferred inflows of resources – pension | 2,267,436 | - | - | 2,267,436 |
| Deferred inflows of resources – OPEB | (2,567) | - | - | (2,567) |
| Net pension liability | (3,937,177) | - | - | (3,937,177) |
| Net OPEB liability | 8,462 | - | - | 8,462 |
| Accounts payable – other | 133,742 | - | 1,419,055 | 1,552,797 |
| Due to other funds | - | (1,704,606) | (677,628) | (2,382,234) |
| Net cash provided by operating activities | <u>\$ 494,760</u> | <u>\$ 482,064</u> | <u>\$ 1,677,532</u> | <u>\$ 2,654,356</u> |
| Supplemental cash flows information | | | | |
| Noncash investing activities | | | | |
| Loans receivable issued related to projects payable | \$ - | \$ 60,902,137 | \$ 42,892,143 | \$ 103,794,280 |
| Principal forgiveness/reductions on loans | 101,600 | 1,674,217 | 2,026,141 | 3,801,958 |
| Noncash noncapital financing activities | | | | |
| Amortization of deferred amount from refunding | 24,570 | 522,811 | 20,402 | 567,783 |
| Amortization of refunding liability | - | 1,461,638 | 460,876 | 1,922,514 |
| Amortization of prepaid bond insurance | 37,972 | - | - | 37,972 |
| Underwriter's discount paid from bond proceeds | - | 46,241 | 104,983 | 151,224 |
| Other | - | 20,334 | - | 20,334 |
| Noncash capital and related financing activities | | | | |
| Lease obligation incurred for leased assets - lessee | 2,000,667 | - | - | 2,000,667 |
| Lease obligation incurred for leased assets - lessor | 406,738 | - | - | 406,738 |
| Amortization of deferred inflows for lease receivable | 22,597 | - | - | 22,597 |

See accompanying notes to financial statements

THIS PAGE LEFT BLANK INTENTIONALLY

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

Note 1: Organization

Colorado Water Resources and Power Development Authority (the Authority) is a political subdivision of the State of Colorado (the State) established pursuant to the Colorado Water Resources and Power Development Act, Title 37, Article 95 of the Colorado Revised Statutes, as amended. The Authority is governed by a nine-member Board of Directors (the Board) who are appointed by the Governor of the State of Colorado with consent of the Colorado State Senate.

Reporting Entity

The Authority follows the Governmental Accounting Standards Board (GASB) accounting pronouncements that provide guidance for determining which governmental activities, organizations, and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's governing body as the basic criterion for including a possible governmental component unit in a primary government's financial reporting entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, or a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

The Authority is not financially accountable for any other organization. Under current GASB pronouncements, the Authority has been determined to be a component unit of the State of Colorado (the primary government). As such, the Authority's financial statements are included in the basic financial statements issued by the State.

The Authority was created to initiate, acquire, construct, maintain, repair, and operate, or cause to be operated, projects for the protection, preservation, conservation, upgrading, development, and utilization of the water resources of the State. The Authority is authorized to issue bonds, notes or other obligations which constitute its debt and not debt of the State.

Water Operations Enterprise Fund

One of the activities of the Water Operations Enterprise Fund is to administer the Small Water Resources Projects Program (SWRP). Although the Authority is statutorily authorized to finance individual water resources project loans up to \$500 million, the SWRP is currently limited by contract to \$150 million of total outstanding debt (excluding refunding bonds). All costs of project development may be financed through the SWRP.

Pursuant to the SWRP, proceeds of the bonds issued by the Authority are to be used to fund loans to local governmental agencies. Each local government evidences its obligations under its loan agreement by the issuance to the Authority of a governmental agency bond which is to be secured by a pledge of a specific revenue source or by a general obligation pledge. The repayments pursuant to the loan agreements by the local governmental agencies participating in the SWRP are structured to provide amounts sufficient to pay the principal and interest on the bonds issued by the Authority. The SWRP Debt Service Reserve Fund (DSRF) for the bonds issued is funded by the Authority from available monies of the Authority. The principal and interest on the bonds issued by the Authority have been insured as to repayment to the bondholders. The final loans and bonds in this program were paid in full in 2019 and this program will no longer exist going forward.

In addition to the SWRP, in 1998, the Authority established the Water Revenue Bonds Program (WRBP) as part of the Water Operations Enterprise Fund. The WRBP was created to fund those projects that cannot be approved under the SWRP and are not eligible for funding or there is insufficient loan capacity under the Drinking Water Revolving Fund (DWRP) or the Water Pollution Control Revolving Fund

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

(WPCRF), two other funds administered by the Authority. The Authority is authorized to finance individual water resources project loans of \$500 million or less without approval from the State legislature. All costs of project development may be financed through the WRBP. Each local government evidences its obligations under its loan agreement by the issuance to the Authority of a governmental agency bond, which is secured by a pledge of a specific revenue source or by a general obligation pledge. The repayments, pursuant to the loan agreements by the local governmental agencies, are sufficient to pay the principal and interest on the bonds issued by the Authority. During the construction period, investment interest earned in the borrowers' project accounts may be requisitioned for project costs or may be used to decrease loan interest payable to the Authority. Therefore, the Authority records investment interest as a liability in the accounts payable – borrowers account in the statement of net position.

During 2008, two new loan programs were created in the Water Operations Fund. Senate Bill 08-221 was enacted and authorized the Authority to issue bonds within the Watershed Protection and Forest Health Projects Program (WPFHP). Issued bonds are limited to a maximum of \$50 million and the proceeds would be used to fund loans to local governments. The loans will be made for approved projects, subject to the terms specified in the federal Clean Water Act of 1987 (CWA). One of the primary purposes for the program is to mitigate the effects of the pine bark beetle infestation in Colorado forests. The program was on schedule to sunset in July 2013, but was extended by the legislature for another 10 years. In June 2008, the Authority's Board of Directors approved a Small Hydro Loan Program (SHLP) that was implemented in 2009. Loans for this program will be funded from unrestricted Authority cash and are limited to a maximum of \$2 million per borrower, up to a combined total of \$10 million. The maximum loan term is 20 years with an interest rate of 2%. In 2017, the maximum loan amount per borrower was increased to \$5 million and the loan term was increased to 30 years. The program was also changed to a revolving fund in which the loan repayments remain in the SHLP program and are recycled to fund future SHLP loans.

Animas-La Plata Project

In a 2001 contract with the Animas-La Plata Water Conservancy District (the ALPWCD), the Authority agreed to fund ALPWCD's payment of the non-tribal water capital obligation of the reconfigured Animas-La Plata Project in exchange for ALPWCD's 2,600 ac-ft of average annual depletion allocation. As a result of this agreement, the Authority entered into a Funding Agreement and Repayment Contract with the United States Bureau of Reclamation (the Bureau), to fund this upfront capital obligation. The Authority made construction progress payments to the Bureau for the construction of Animas-La Plata Project facilities. As of December 31, 2013, the Ridges Basin Dam is complete and the Lake Nighthorse Reservoir has been filled to capacity. The payments are capitalized as water depletion rights on the statement of net position.

In 2005, ALPWCD agreed to purchase 700 ac-ft of average annual depletion and provided earnest money deposit of \$90,453 and the City of Durango executed an agreement with the Authority giving the City of Durango the option to purchase 1,900 ac-ft of average annual depletion and provided an option payment of \$1,051,175. Both entities executed contracts in 2013.

On October 1, 2019, the Authority paid the Bureau of Reclamation \$401,627 for final cost allocations on the Animas-La Plata Project. This final payment concludes the Authority's obligation for construction costs on the Animas-La Plata project. This final payment also releases the remaining balance in the ALP Escrow account back to the Authority. The Authority will continue to pay its share of the operating and maintenance expenses until the ALPWCD has purchased the remainder of the Authority's water in the project.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

Water Pollution Control Enterprise Fund

The Water Pollution Control Enterprise Fund includes the operations of the WPCRF, also known as the State Revolving Fund, and the Nonrevolving Fund. The Nonrevolving Fund accounts for administrative grant proceeds, loan administrative fees, and state match not drawn for projects.

The WPCRF was created by state statute (CRS 37-98-107.6) in response to the mandate from CWA. The Authority was authorized statutorily to implement the revolving loan portion of CWA. The WPCRF was established for the purpose of financing loans to local governmental agencies for the construction of publicly-owned wastewater treatment projects and nonpoint source projects that meet specified eligibility requirements and that are placed on the *Water Pollution Control Revolving Fund Project Eligibility List* established in accordance with state statute. The statutes also authorize the Authority to issue bonds for such purposes and to designate assets in the WPCRF that may be pledged and assigned as security for payment of such bonds.

Pursuant to statutes, with the written consent of the Colorado Department of Public Health and Environment, the Authority is authorized, on behalf of the State, to execute all operating agreements and capitalization grant agreements with the United States Environmental Protection Agency (EPA). The Authority, the Water Quality Control Division of the Colorado Department of Public Health and Environment (WQCD), and the Division of Local Government of the Colorado Department of Local Affairs (DOLA) have entered into a Memorandum of Agreement under which each has agreed to assume specified responsibilities in connection with the operation of the WPCRF. In 2019, the Authority incurred expenses for the two agencies totaling \$3,541,167, in accordance with the agreement.

The WPCRF is capitalized by grants awarded by the EPA. Matching funds are provided by the Authority or its borrowers. In order to receive capitalization grants, matching funds must be provided in a ratio of \$1 of state match for every \$5 of capitalization grants. Administrative expense reimbursements funded by EPA capitalization grants are limited to a percentage (4%) of the capitalization grants. The grants may contain conditions that include: (1) a minimum percentage of the grant award be used for providing grants, negative interest rate loans or principal forgiveness, (2) a requirement that Davis-Bacon Act provisions be applied to the grant expenditures, (3) minimum percentages of the grants are required to be expended on “green” infrastructure, and (4) requires borrowers to abide by the American Iron and Steel provision.

The Authority issues bonds to provide loans to local governmental entities, either individually or in pools. Loans to borrowers may be provided from federal grants, state match, bond proceeds and reloan funds (recycled grant funds). The matching requirement for the federal grants is provided by the Authority in the form of cash.

The Authority may use the reserve fund model or the cash flow model when financing leveraged loans depending on economic conditions at the time of bond issuance. With the reserve fund model, bonds are issued in an amount that equals the leveraged and the allocated grant portions of the loan and deposited to the borrower’s project account. In addition, an amount equal to the required state match portion of the loan is deposited to the borrower’s project account. When payments are made to the borrower for requisitioned project costs, the grant portion of the requisition is drawn from the EPA and paid to the borrower along with proportional bond proceeds and state match funds from the project account. At the same time, an amount of bond proceeds equal to the grant portion of the requisition is transferred to the DSRF to provide for the debt service reserve requirements. The balance in the DSRF is reduced annually by scheduled transfers to the reloan account (deallocation) as the debt service requirements change as bonds are paid. Reloan (recycled SRF proceeds) funds can replace the grant/state match portion of the loan. Investment interest earned in the project and matching account is applied as credits against the

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

borrower's loan interest and principal (providing the subsidy to the borrower). With the cash flow model, bonds are issued only in the amount of the leveraged portion of the loan and deposited to the borrower's project account. The grant portion of the loan is drawn from the EPA, and along with the required proportional share of state match or reloan, are deposited to the borrower's project on a requisition basis and paid to the borrower along with the proportional leveraged portion of the requisition. The DSRF is fully funded from reloan funds at the execution of the bond issue and remains in the account until the requirement changes or full maturity of the bonds, at which time, it is transferred back to the reloan account. In the cash flow model, the subsidy to the borrower is provided by the sizing of the bond issuance to the grant/state match or reloan portion of the loan.

Each local governmental agency evidences its obligation to the Authority under its loan agreement by the issuance to the Authority of a governmental agency bond, which is secured by a pledge of a specific revenue source or by a general obligation pledge. The loan repayments made by the local governmental agencies pursuant to direct loan agreements are structured, in the aggregate, to provide amounts sufficient to repay the Authority principal and stated interest (which may include an administrative surcharge). The loan repayments made by the local governmental agencies pursuant to leveraged loan agreements are structured, in the aggregate, to provide amounts sufficient to repay principal, premium (if any) and interest (less certain expected investment earnings) on the bonds issued by the Authority for the leveraged loans, as well as cash advances or bonds issued to provide the state matching requirements (if needed), and an administrative surcharge.

Loans are made at or below market interest rates (at terms generally of either 20 or 30 years plus the construction period) with principal and interest payments commencing no later than one year after completion of the borrowers' project. During 2005, the Board approved a Disadvantaged Community Loan Program, whereby local governmental entities, with populations of 5,000 or less, may receive loans up to \$2.5 million for a term of 20 years. This program became effective January 1, 2006. These loans carry a 0% interest rate if the community's median household income is less than or equal to 60% of the State's median household income, and an interest rate of 50% of the approved direct loan rate if the community's median household income is 61% to 80% of the State's median household income. In 2014, the Board changed the population definition of a disadvantaged community to 10,000 or less. Also in 2014, the Water Resources and Reform Development Act (WRRDA) allowed for a Disadvantaged Community Loan to extend out to a 30-year term. The Board approved a 0% interest rate on American Recovery and Reinvestment Act of 2009 (ARRA) loans with remaining principal balances after any application of principal forgiveness.

Drinking Water Enterprise Fund

Drinking Water Revolving Fund

The Drinking Water Enterprise Fund includes the operations of the DWRF, also known as the State Revolving Fund, and the Nonrevolving Fund. The Nonrevolving Fund accounts for Safe Drinking Water set asides, including administrative grant proceeds, state direct loan program and loan administrative fees.

The DWRF was created by state statute (CRS 37-95-107.8) in 1995, in anticipation of the reauthorization of the federal Safe Drinking Water Act (SDWA). The SDWA was reauthorized in 1996 with a state revolving fund loan program. The DWRF was established to provide assistance to governmental agencies for projects that appear on the *Drinking Water Revolving Fund Project Eligibility List* (the List). The List, established in accordance with state statute, consists of new or existing water management facilities that extend, protect, improve, or replace domestic drinking water supplies in the State of Colorado and for any other means specified in the SDWA. The statutes also authorize the Authority to issue bonds for such

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

purposes and to designate assets in the DWRF that may be pledged and assigned as security for payment of such bonds.

Pursuant to statutes, with the written consent of the Colorado Department of Public Health and Environment, the Authority is authorized, on behalf of the State, to execute all operating agreements and capitalization grant agreements with the EPA. The Authority, the WQCD and DOLA have entered into a Memorandum of Agreement under which each has agreed to assume specified responsibilities in connection with the operation of the DWRF. In 2019, the Authority incurred expenses for the two agencies totaling \$6,526,433, in accordance with the agreement, which includes set asides paid to the WQCD as discussed below.

The DWRF is capitalized by grants awarded by the EPA. Matching funds are provided by the Authority. In order to receive capitalization grants, matching funds must be provided in a ratio of \$1 of state match for every \$5 of total capitalization grants. Administrative expense reimbursements funded by EPA capitalization grants are limited to a percentage (4%) of the capitalization grants. The grants may contain conditions that include: (1) a minimum percentage of the grant award be used for providing grants, negative interest rate loans or principal forgiveness, (2) a requirement that Davis-Bacon Act provisions be applied to the grant expenditures, and (3) requires borrowers to use American Iron and Steel.

The Authority issues bonds to provide loans to local governmental agencies, either individually or in pools. Loans/grants to borrowers may be provided from federal grants, bond proceeds, reloan funds and state funds. The matching requirement for the federal grants is provided by the Authority in the form of cash.

The Authority may use the reserve fund model or the cash flow model when financing leveraged loans depending on economic conditions at time of bond issuance. With the reserve fund model, bonds are issued in an amount that equals the leveraged and the allocated grant portions of the loan and deposited to the borrower's project account. In addition, an amount equal to the required state match portion of the loan is deposited to the borrower's project account. When payments are made to the borrower for requisitioned project costs, the grant portion of the requisition is drawn from the EPA and paid to the borrower along with proportional bond proceeds and state match funds from the project account. At the same time, an amount of bond proceeds equal to the grant portion of the requisition is transferred to the DSRF to provide for the debt service reserve requirements. The balance in the DSRF is reduced annually by scheduled transfers to the reloan account (deallocation) as the debt service requirements change as bonds are paid. Reloan (recycled State Revolving Fund (SRF) proceeds) funds can replace the grant/state match portion of the loan. Investment interest earned in the project and matching account is applied as credits against the borrower's loan interest and principal (providing the subsidy to the borrower). With the cash flow model, bonds are issued only in the amount of the leveraged portion of the loan and deposited to the borrower's project account. The grant portion of the loan is drawn from the EPA, and along with the required proportional share of state match or reloan, are deposited to the borrower's project on a requisition basis and paid to the borrower along with the proportional leveraged portion of the requisition. The DSRF is fully funded from reloan funds at the execution of the bond issue and remains in the account until the requirement changes or full maturity of the bonds, at which time, it is transferred back to the reloan account. In the cash flow model, the subsidy to the borrower is provided by the sizing of the bond issuance to the grant/state match or reloan portion of the loan.

Each local governmental agency evidences its obligation to the Authority under its loan agreement by the issuance to the Authority of a governmental agency bond, which is secured by a pledge of a specific revenue source or by a general obligation pledge. The loan repayments made by the local governmental agencies pursuant to direct loan agreements are structured, in the aggregate, to provide amounts sufficient to repay the Authority principal and stated interest (which may include an administrative surcharge). The

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

loan repayments made by the local governmental agencies pursuant to leveraged loan agreements are structured, in the aggregate, to provide amounts sufficient to repay principal, premium (if any) and interest (less certain expected investment earnings) on the bonds issued by the Authority for the leveraged loans, as well as cash advances or bonds issued to provide the state matching requirements (if needed), and an administrative surcharge.

Loans are made at or below market interest rates (at terms generally of either 20 or 30 years plus the construction period) with principal and interest payments commencing no later than one year after completion of the borrowers' project(s). During 2005, the Board approved a Disadvantaged Community Loan Program, whereby local governmental entities, with populations of 5,000 or less, may receive loans up to \$2.5 million for a term of up to 30 years. These loans carry a 0% interest rate if the community's median household income is less than or equal to 60% of the State's median household income, and an interest rate of 50% of the approved direct loan rate if the community's median household income is 61% to 80% of the State's median household income. In 2014, the Board changed the population definition of a Disadvantaged Community to 10,000 or less. The Board approved a 0% interest rate on ARRA loans with remaining principal balances after any application of principal forgiveness.

In 2015, the Authority's statute was amended by Senate Bill 15-121 to allow private nonprofit entities who operate public water systems with projects listed on the DWRF eligibility list to receive financial assistance from the DWRF.

Set Asides

The SDWA allows the State to "set aside" up to 31% of the annual capitalization grant for water quality programs and administration. With these set asides, the Authority, through the Water Quality Control Division of the Colorado Department of Public Health and Environment, provides assistance in the form of grants, with no repayment obligations, to eligible entities. Up to 10% of the DWRF's capitalization grants may be used for source water protection, capacity development, public water system supervision, and wellhead protection. In 1997, the entire 10% was used for source water protection, but since then no further funds have been set aside for this activity. Up to 15% (no more than 10% for any one purpose) of each grant may be used for the following items: loans for public water systems to acquire land or conversion easements, loans for community systems to implement source water protection measures or to implement recommendations in source water petitions, technical, and financial assistance to public water systems for capacity development, expenditures to delineate or assess source water protection areas, and expenditures to establish and implement wellhead protection programs. Up to 4% of the Authority's capitalization grants may be used for administration, and up to 2% of the capitalization grants each year may be used for an operator training and technical assistance set aside to aid small community systems.

The Authority provides the matching requirement (20%) for the set aside portion of the grants in the State Revolving Fund through the loan program.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

Note 2: Summary of Significant Accounting Policies

The significant accounting policies of the Authority are described as follows:

(a) Fund Accounting

The Authority is engaged only in business-type activities. To account for these activities, the accounts of the Authority are organized on the basis of three separate enterprise funds, each of which is considered a separate accounting entity. The accounting policies of the enterprise funds (Water Operations Fund, Water Pollution Control Fund and Drinking Water Fund) conform to accounting principles generally accepted in the United States of America as applicable to governmental units accounted for as enterprise funds. Enterprise funds are used since the Authority's powers are related to those operated in a manner similar to a financing institution where net income and capital maintenance are appropriate determinations of accountability. Each enterprise fund is considered a major fund in accordance with GASB Statement No. 34 (GASB 34), *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, as amended.

(b) Basis of Accounting

The Authority's financial statements are reported using the economic resources measurement focus and the accrual basis of accounting where revenues are recognized when earned and expenses when incurred for all exchange transactions, while those from government-mandated nonexchange transactions (principally federal grants) are recognized when all applicable eligibility requirements are met.

(c) Cash Equivalents

The Authority considers cash deposits held by money market mutual funds, local government investment pools, and other highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

(d) Prepaid Bond Insurance Costs

Prepaid bond insurance costs are reported as an asset and are recognized as an expense over the duration of the related debt using the straight-line method. The prepaid bond insurance costs are included in other assets on the statement of net position.

(e) Investments

The Authority records investments in money market mutual funds at fair value. Investments in U.S. Treasury Notes-SLGS and repurchase agreements are non-participating interest-earning investment contracts and are recorded at cost. Investments in local government investment pools are recorded at the net asset value per share.

(f) WRBP Debt Service Reserve Funds

In the WRBP program, a borrower may: 1) purchase a surety bond; 2) provide their own cash or 3) have additional bonds issued to meet the reserve requirement on the bonds. These funds are considered the Authority's until the bonds are redeemed in full in which the funds are returned to the borrower or used for the final debt service payments. The interest on these funds is recorded as due to borrowers and is either applied to their loan repayment or accumulated and returned to the borrower when the bonds are redeemed in full.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

(g) Loans Receivable

Loans receivable represent outstanding principal amounts lent to borrowers for the construction of water, wastewater and other water infrastructure projects. An allowance for uncollectible loans receivable has not been established since historical collection experience has shown amounts to be fully collected when due.

(h) Restricted Assets

Restricted assets represent cash and cash equivalents, investments and investment income receivable contained in project accounts, debt service accounts, debt service reserve accounts, state match holding accounts and the Animas-La Plata earnest money deposits and escrow accounts. Leveraged loans receivable provide security for the associated bonds; and loan payments received, net of state match principal and administrative fees, are restricted for payment of bond debt service.

(i) Capital Assets – Equipment

Equipment is recorded at cost. Depreciation expense is computed using the straight-line method over the estimated economic useful life of five years.

(j) Lease Assets – Buildings and Leasehold Improvements

Lease assets are initially recorded at the initial measurement of the lease liability, plus lease payments made at or before the commencement of the lease term, less any lease incentives received from the lessor at or before the commencement of the lease, plus initial direct costs that are ancillary to place the asset into service. Lease assets are amortized on a straight-line basis over the shorter of the lease term or the useful life of the underlying asset.

(k) Deferred Inflows and Outflows of Resources

Deferred inflows of resources is an acquisition of net position by a government that is applicable to a future reporting period and deferred outflows of resources is a consumption of net position by a government that is applicable to a future reporting period. Both deferred inflows and outflows of resources are reported in the statement of net position but are not recognized in the financial statements as revenues, expenses or reduction of liabilities until the period(s) to which they relate.

Changes in the net pension liability and net OPEB liability not included in expense are required to be reported as deferred outflows and deferred inflows of resources related to pensions and OPEB. These deferred outflows and deferred inflows of resources related to pensions and OPEB are required to be recognized by an employer which primarily results from changes in the components of the net pension liability and net OPEB liability, including the changes in the total pension liability and total OPEB liability and in each of the pension and OPEB plans' fiduciary net position, respectively. Changes include differences between expected and actual experience in the measurement of the liability, changes to assumptions or other inputs, net differences between projected and actual earning on the plan's investments, changes in proportional share of the Authority, and contributions made by the Authority subsequent to the measurement date of the net pension liability and net OPEB liability.

In addition, for refundings resulting in a defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is reported as deferred outflows or deferred inflows of resources and amortized as a component of interest expense over the remaining life of the old debt or new debt, whichever is shorter.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

For the sublease, the initial measurement of the lease receivable is recorded as a deferred inflow of resources and is amortized to revenue over the term of the lease.

(l) Amortization

Bond refunding costs or benefits are amortized using the effective interest method over the life of the outstanding bonds. The amortization amount is a component of interest on bonds, and the unamortized balances are recorded as deferred outflows of resources or deferred inflows of resources. The cost of issuing bonds is expensed in the period incurred, except for the premiums paid for bond insurance. As described above, prepaid bond insurance costs are included in other assets and are amortized using the straight-line method over the remaining life of the bonds. Prepaid bond insurance amortization is a component of bond issuance expense.

Pension and OPEB deferrals relating to investment earnings are amortized using the straight-line method over a five year period. The remaining pension and OPEB deferrals are amortized using the straight-line method over the average expected service life of all participating members. These all are a component of the related pension or OPEB expense.

Lease assets and sublease deferred inflows of resources are amortized using the straight-line method over the lease term. The amortization is included as a component of depreciation expense and lease revenue.

Depending on the bond pricing structure, original issue discounts or premiums subtract from, or add to, net bond proceeds. The net proceeds are deposited in borrowers' project accounts and are made available for requisitions. Because the monetary effects of the discounts and premiums are passed through to the borrowers, the Authority makes no provision for the amortization of these amounts, except on refundings.

(m) Compensated Absences

The Authority has a policy which allows employees to accumulate unused vacation and sick leave benefits up to a certain maximum number of days. Compensated absences are recognized as current salary costs are incurred and are recorded in other liabilities in the statement of net position.

In January 2019, the Authority passed a sick leave sharing policy for employees to donate sick time to a pool that employees may use if they meet certain requirements of the policy. Even though the policy was approved in 2019, it retroactively applies back to July 2018 as a start time. This pooled sick time will be recognized as an average of the current year salaries in other liabilities in the statement of net position.

(n) Project Costs Payable

Project costs payable represents the liability of amounts loaned to borrowers that have not been requisitioned by the borrowers for their projects as of year-end. Project costs payable – leveraged loans is the liability for loans funded from bond proceeds, grant/state match and or reloan funds, while project costs payable – direct loans is the liability for loans funded with available cash (reloan), state match and or federal grant dollars, within the respective fund.

(o) Advance Receivable and Payable

The Water Operations Fund makes advances to the WPCRF and the DWRF for the purpose of financing the capitalization grant matching requirements. The advance is non-interest bearing. The advance is repaid from surplus loan administrative fees from the respective fund.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

(p) Net Position

Net investment in capital assets represents capital assets, net of accumulated depreciation. Net position of the Authority is classified as restricted when external constraints imposed by debt agreements, grantors, or laws are placed on net position use. Unrestricted net position has no external restrictions and is available for the operations of the Authority.

(q) Operating Revenues and Expenses

Substantially all revenues and expenses, including interest received on investments and loans and interest paid on bonds, are considered operating items since the Authority issues bonds to finance loans for specific projects. In accordance with GASB 34, federal EPA capitalization grants are shown below operating income (loss) on the statement of revenues, expenses and changes in net position.

(r) Use of Estimates

The preparation of financial statements, in conformity with accounting principles generally accepted in the United States of America, requires management of the Authority to make estimates and judgments that affect the reported amounts of assets, liabilities, deferred inflows and outflows of resources and the disclosures of contingencies at the date of the financial statements and revenues and expenses recognized during the reporting period. Actual results could differ significantly from those estimates.

(s) Advance Refunding of Bonds

When favorable market conditions develop, the Authority considers advance refunding earlier bond issues having higher interest rates. The Authority's refunding policy includes a targeted 5% present value savings rate before the refunding process is considered cost beneficial. Proceeds from the refunding bonds are used to pay bond issuance costs, including estimated future administrative costs of the Authority, and the balance of the proceeds is deposited into the refunded bonds escrow account. Transferring the bonds to an escrow account constitutes a legal defeasance; therefore, the refunded bonds are removed from the financial statements. The Authority's current policy is to pass the refunding benefits through to associated leveraged loan borrowers. The reduction in bond debt service is credited to the loan repayments of the borrowers. When approved by the Board, program funds may be used to augment refunding bond proceeds in current and advanced refunding cash flows. Program funds are repaid by borrowers' loan repayments that exceed refunding bond debt service over the terms of the loans and bonds.

(t) Resource Use

When both restricted and unrestricted resources are available for use, it is the Authority's policy to use restricted resources first, then unrestricted resources as they are needed.

(u) Arbitrage Rebate Payable

The Authority accrues a liability for its estimated arbitrage rebate liability due to the federal government. An arbitrage rebate liability is created when, in certain circumstances, the Authority reinvests the proceeds of tax-exempt debt issuances in higher yielding taxable securities. The amount the Authority will be required to remit to the federal government could differ materially from the estimated liability in the near term. Arbitrage rebate payable is included in other liabilities on the statement of net position.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

(v) Loan Principal Forgiveness

Leveraged loans in the WPCRF and DWRF contain interest rates that are subsidized, in part, by investment interest earned on outstanding principal balances in the respective borrowers' project accounts. After a borrower fully expends its project funds, any investment interest earned above the projected amount is passed through to the borrower as additional loan interest or principal credits. If credits are applied to loan principal, a corresponding amount is recorded as principal forgiveness, an operating expense. Beginning in 2010, base program grants for the WPCRF and DWRF contained grant conditions that included additional loan subsidies, grants or principal forgiveness. The Authority chose to meet this condition by offering loan principal forgiveness. The Authority may also apply principal forgiveness to project loans upfront if the borrower meets certain requirements. If there are principal forgiveness funds available at year-end they will be rolled over to be applied to loans the next year. Principal forgiveness related to EPA requirements is recorded in the period the loan is executed.

(w) Loan and Bond Prepayments

When favorable market conditions exist, borrowers may prepay loans, subject to the terms of the loan agreements and the associated bond resolutions. When a loan prepayment is authorized, the Authority uses the cash flow, including amounts above the carrying value of the loan (*i.e.* gain on prepayment), to extinguish the related debt, including any loss from the extinguishment. Historically, the amount of cash collected on the prepaid loans is approximately the same or slightly higher than the excess of cash required to extinguish the related debt.

(x) Pensions

The Authority participates in the State Division Trust Fund (SDTF), a cost-sharing multiple-employer defined benefit pension fund administered by the Public Employees' Retirement Association of Colorado (PERA). The net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position of SDTF and additions to/deductions from the fiduciary net position of the SDTF have been determined on the same basis as they are reported by the SDTF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

The pension activity of the Authority is recorded in the Water Operations Fund. It is not allocated to the Water Pollution Control Fund or Drinking Water Fund as those funds are used to account for the activity associated with the capitalization grants.

(y) Net Other Postemployment Benefits (OPEB) Liability

The Authority participates in the Health Care Trust Fund (HCTF), a cost-sharing multiple-employer defined benefit OPEB fund administered by PERA. The net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, OPEB expense, information about the fiduciary net position of the HCTF and additions to/deductions from the fiduciary net position of the HCTF have been determined on the same basis as they are reported by the HCTF. For this purpose, benefits paid on behalf of health care participants are recognized when due and/or payable in accordance with the benefit terms. Investments are reported at fair value.

The OPEB activity of the Authority is recorded in the Water Operations Fund. It is not allocated to the Water Pollution Control Fund or Drinking Water Fund as those funds are used to account for the activity associated with the capitalization grants.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

(z) State Revolving Fund (SRF) Bond Issues

In 2019, the Authority issued its first SRF bond issue. To take advantage of economies of scale, an SRF bond issue combines borrowers from the WPCRF and DWRF programs into one bond issue. The Authority accounts for the SRF bond issue in both programs. The components (loans, bonds, cost of issuance, etc.) of the bond issue are recorded in the WPCRF and DWRF separately but are considered the same bond issue. Costs are allocated as a percentage of bonds issued at par.

Note 3: Deposits and Investments

Deposits

The Colorado Public Deposit Protection Act (PDPA) requires that all units of Colorado governments deposit cash in eligible public depositories. State regulators determine the eligibility of depositories. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the financial institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another financial institution or held in trust. The fair value of the collateral must be at least equal to 102% of the aggregate uninsured deposits.

The State regulatory commissions for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2019, the Authority's deposits held in banks had a balance of \$1,950,568 and a carrying amount of \$1,939,827. The differences between the bank balances and carrying amounts are due to outstanding reconciling items (primarily outstanding checks) at year-end. Of the bank balances, \$250,000 was insured by federal depository insurance.

The Authority also deposits cash with the Colorado State Treasurer as required by Colorado Revised Statutes (C.R.S.). The State Treasurer pools these deposits and invests them in securities authorized by Section 24-75-601.1, C.R.S. The State Treasury acts as a bank for all state agencies and institutions of higher education, with the exception of the University of Colorado. Moneys deposited in the State Treasury are invested until the cash is needed. As of December 31, 2019, the Authority had cash on deposit with the State Treasurer of \$4,655,432, which represented approximately 0.05% of the total \$8,813,100,000, fair value of deposits in the State Treasurer's Pool (the Pool).

Additional information on investments of the State Treasurer's Pool may be obtained in the State's Comprehensive Annual Financial Report for the year ended June 30, 2019.

Custodial Credit Risk. Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned. The Authority's investment policy (the policy) does not limit the amount of deposit custodial credit risk. Under the provisions of GASB Statement No. 40, *Deposit and Investment Risk Disclosures – an amendment of GASB Statement No. 3* (GASB 40), deposits collateralized under PDPA are not deemed to be exposed to custodial credit risk. Accordingly, deposits for the Authority over \$250,000 are deemed to be covered under PDPA or are collateralized by the trustee for amounts held in trust.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

Investments

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which Colorado governmental units may invest, which include:

- Obligations of the United States and certain U.S. government agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Bankers' acceptances of certain banks
- Commercial paper
- Written repurchase agreements collateralized at no less than 102% by certain authorized securities
- Certain money market mutual funds
- Guaranteed investment contracts
- Local government investment pools

The Authority's investment policy authorizes similar investments to those detailed above, although certain investments such as guaranteed investment contracts are not authorized by the policy. The policy also differentiates the allowable investments for operating funds and the investment of bond proceeds and contributions to debt service reserve funds.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The risk is evidenced by a rating issued by a nationally recognized statistical rating organization (NRSRO), which regularly rates such obligations. The table below shows the minimum rating required by state statutes, the policy, debt agreements or investment agreements, and the actual rating at year-end. Direct obligations of the U.S. government and other debt explicitly guaranteed by the U.S. government are exempt from credit risk disclosure under GASB 40.

Although the policy requires repurchase agreements to be collateralized by authorized securities with a market value no less than 102% of the carrying value of the investment, all existing repurchase agreements specify a collateralization rate of 103% if the securities are direct obligations of the U.S. government and most agreements specify a 105% collateralization rate for authorized agency securities, if allowed. The ratings of the repurchase agreements below, as of December 31, 2019, reflect the rating of the underlying securities held as collateral.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

| | | 2019 | | | |
|--|-----------------------|-------------------------|---------------------------|-----------|------------------|
| | Carrying Value | Minimum Legal Rating | Exempt From Disclosure | Not Rated | NRSRO Rating |
| Deposits held in banks | \$ 1,939,827 | | X | | |
| Cash held by State Treasurer | 4,655,432 | | X | | |
| COLOTRUST PLUS | 314,993,752 | N/A | | | AAAm |
| Federated Government Fund | 15,408,367 | N/A | | | AAAm |
| Total cash and cash equivalents | <u>336,997,378</u> | | | | |
| U.S. Treasury Notes - SLGS | 62,719,026 | N/A | X | | |
| Repurchase Agreements - collateralized | <u>5,270,250</u> | | | | See detail below |
| Total investments | <u>67,989,276</u> | | | | |
| Total cash and invested funds | <u>\$ 404,986,654</u> | | | | |

Investments are reported in the statements of net position as follows:

| | |
|---|----------------------|
| Current assets/restricted assets/investments | \$ 4,475,403 |
| Noncurrent assets/restricted assets/investments | <u>63,513,873</u> |
| Total investments | <u>\$ 67,989,276</u> |

Below is a schedule that summarizes the credit quality of the securities held as collateral for the repurchase agreements as of December 31, 2019:

| | 2019 | | |
|---|---------------------------|-----------------------------------|-----------------|
| | Collateral Securities | | |
| | Exempt From Disclosure | Custodian Portfolio Percent | NRSRO Rating |
| U.S. Treasuries or obligations explicitly guaranteed by the U.S. government | X | <u>100%</u> | |
| Total | | <u>100%</u> | |

Custodial Credit Risk. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Repurchase agreements totaling \$5,270,250 as of December 31, 2019, were acquired by the Authority's trustee, and the investments are held in the trustee's bank account at the Federal Reserve in book entry form. Consequently, the trustee is considered to be the purchaser as well as the custodian of the investments. Because the investments are not held in the Authority's name, the entire balance of repurchase agreements is subject to custodial credit risk. The policy does not limit custodial credit risk; however, the Board approves each repurchase agreement in conjunction with an associated bond resolution.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the investment in a single issuer. Investments in local government investment pools, money market mutual funds and direct obligations of the U.S. government are exempt from concentration of credit risk disclosure. As of December 31, 2019, the Authority did not have any investments, including repurchase agreements, that represent 5% or more of total investments.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

Only a limited number of repurchase agreement providers (eligible providers) offer this type of investment agreement, which may result in a higher level of investment concentration. To ensure a price that equals fair market value, the Authority makes a good faith effort to meet the safe harbor provision of Treasury Regulation Section 1.148-5(d)(6)(iii), which requires a minimum of three bids be obtained from eligible providers. The fair market value is then used to determine the yield for arbitrage purposes. The policy does not limit the concentration of repurchase agreements with any one eligible provider.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Authority’s investment policy, in accordance with Colorado law, limits the purchase of investments to securities with maturity dates of five years or less, unless the Board authorizes maturities in excess of five years. Pursuant to the terms of bond resolutions, the Board approves investments, held in debt service reserve funds, with maturities coinciding with bond maturities, normally of 20 years or more. These investments are exposed to interest rate risk; however, that risk is considered acceptable because the fixed earnings from these investments, included in the cash flow model, is required for future bond debt service.

As of December 31, 2019, the Authority had the following investments and maturities:

| Maturity | 2019 | | |
|-----------|-------------------------------|--------------------------|----------------------|
| | U.S. Treasury Notes - SLGS | Repurchase Agreements | Total Investments |
| 2020 \$ | 4,475,403 \$ | - | \$ 4,475,403 |
| 2021 | 4,396,570 | 5,270,250 | 9,666,820 |
| 2022 | 4,506,075 | - | 4,506,075 |
| 2023 | 4,620,758 | - | 4,620,758 |
| 2024 | 4,704,277 | - | 4,704,277 |
| 2025-2029 | 24,655,574 | - | 24,655,574 |
| 2030-2034 | 15,360,369 | - | 15,360,369 |
| Total \$ | 62,719,026 \$ | 5,270,250 \$ | \$ 67,989,276 |

Fair Value Measurement. The Authority categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. Certain investments, such as the Repurchase Agreements, U.S. Treasury Notes – State and Local Government Securities and COLOTRUST, are exempt from being measured at fair value and thus are excluded from the fair value hierarchy. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The Authority has the following recurring fair value measurements as of December 31, 2019:

- Federated Government Fund of \$15,408,367 are valued using quoted market prices (Level 1 inputs)

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

In addition, the Authority has investments in Colorado Local Government Liquid Asset Trust (COLOTRUST) of \$314,993,752 at December 31, 2019. COLOTRUST is measured at net asset value per share, which is designed to approximate fair value.

Investment in Local Government Investment Pools. The Authority may utilize two local government investment pools for investment, when a high degree of liquidity is prudent. The two pools are COLOTRUST and the Colorado Surplus Asset Fund Trust (CSAFE). The Authority did not have any investments in CSAFE at December 31, 2019. COLOTRUST (the Trust) is a local government investment pool with a stable net asset value. The State Securities Commissioner administers and enforces all state statutes governing the Trust. The Trust operates similarly to a money market fund and each share is equal in value to \$1.00, although not guaranteed. Investment objectives and strategies focus on safety, liquidity, transparency, and competitive yields through investment in a diversified portfolio of short-term marketable securities. The Trust may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities, certain obligations of U.S. government agencies and highly rated commercial paper. A designated custodial bank serves as custodian for the Trust's portfolios pursuant to a custodian agreement. The custodian acts as a safekeeping agent for the Trust's investment portfolios and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by the Trust. The Trust does not have any limitations or restrictions on participant withdrawals.

Note 4: Loans Receivable

The following is an analysis of changes in loans receivable for the years ended December 31, 2019:

| | <u>Balance January 1, 2019</u> | <u>New loans</u> | <u>Repayments/ loans canceled</u> | <u>Balance December 31, 2019</u> |
|----------------------------------|--|-----------------------|---|--|
| Water Operations Fund: | | | | |
| Small Water Resources Program | \$ 2,474,166 | \$ - | \$ 2,474,166 | \$ - |
| Water Revenue Bonds Program | 106,170,000 | - | 1,920,000 | 104,250,000 |
| Small Hydro Loan Program | 7,550,257 | - | 347,118 | 7,203,139 |
| General Authority loans | 3,212,018 | 101,600 | 292,468 | 3,021,150 |
| Water Pollution Control Fund: | | | | |
| Direct loans | 106,068,537 | 23,155,437 | 8,031,311 | 121,192,663 |
| Leveraged loans | 427,155,056 | 37,746,700 | 36,335,621 | 428,566,135 |
| Drinking Water Fund: | | | | |
| Direct loans | 92,347,938 | 18,872,053 | 8,515,483 | 102,704,508 |
| Leveraged loans | 237,298,381 | 24,020,780 | 19,374,684 | 241,944,477 |
| | <u>982,276,353</u> | <u>\$ 103,896,570</u> | <u>\$ 77,290,851</u> | <u>1,008,882,072</u> |
| Less current portion | 72,171,078 | | | 68,577,983 |
| Noncurrent portion | <u>\$ 910,105,275</u> | | | <u>\$ 940,304,089</u> |

The above balance includes two SHLP and one WPCRF loans made to local governmental agencies that employ members of the Authority's Board of Directors. The Board members were not involved in discussion and subsequent approval of the loans.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

Scheduled maturities of the loans receivable are as follows as of December 31, 2019:

| | Water Operations | | WPCRF | | DWRP | | Total | |
|-----------|------------------|---------------|----------------|---------------|----------------|---------------|------------------|----------------|
| | Principal | Interest | Principal | Interest | Principal | Interest | Principal | Interest |
| 2020 | \$ 2,613,638 | \$ 5,505,764 | \$ 41,596,587 | \$ 6,611,557 | \$ 24,367,758 | \$ 2,765,240 | \$ 68,577,983 | \$ 14,882,561 |
| 2021 | 2,715,578 | 5,410,167 | 42,027,538 | 5,776,430 | 23,816,102 | 2,444,926 | 68,559,218 | 13,631,523 |
| 2022 | 2,797,755 | 5,310,441 | 38,820,160 | 4,989,031 | 27,803,487 | 2,121,010 | 69,421,402 | 12,420,482 |
| 2023 | 3,375,175 | 5,205,032 | 41,692,128 | 4,256,226 | 21,623,785 | 1,775,538 | 66,691,088 | 11,236,796 |
| 2024 | 3,507,843 | 5,074,330 | 42,097,102 | 3,434,027 | 20,838,198 | 1,553,331 | 66,443,143 | 10,061,688 |
| 2025-2029 | 33,223,238 | 22,155,225 | 157,037,530 | 11,583,441 | 99,775,013 | 5,356,573 | 290,035,781 | 39,095,239 |
| 2030-2034 | 43,386,397 | 12,600,472 | 103,210,278 | 5,064,547 | 78,372,071 | 2,192,063 | 224,968,746 | 19,857,082 |
| 2035-2039 | 16,386,006 | 3,121,060 | 55,954,475 | 1,955,428 | 41,686,697 | 632,454 | 114,027,178 | 5,708,942 |
| 2040-2044 | 6,460,470 | 779,338 | 14,688,078 | 785,041 | 4,733,806 | 8,516 | 25,882,354 | 1,572,895 |
| 2045-2049 | 8,189 | - | 12,508,736 | 240,397 | 1,533,297 | - | 14,050,222 | 240,397 |
| 2050-2051 | - | - | 126,186 | - | 98,771 | - | 224,957 | - |
| Total | \$ 114,474,289 | \$ 65,161,829 | \$ 549,758,798 | \$ 44,696,125 | \$ 344,648,985 | \$ 18,849,651 | \$ 1,008,882,072 | \$ 128,707,605 |

The schedule above does not include administrative fees due from the borrowers, which are recorded as revenue when due.

Included in the Water Operations Fund is a general Authority loan to the City of Durango for water rights purchase in the Animas-La Plata project. It has an interest rate of 1.95% and a final maturity date of 2033. The Authority also executed a general Authority loan with the Town of Cokedale which refinanced two of its loans with DOLA as a means to lower its debt payments. The loan is a 0% loan and has a final maturity date of 2046. The Authority entered into a loan with the Town of Vilas. This is a principal forgiveness loan the board approved in 2019 because the SRF programs did not give upfront principal forgiveness at the time. There are five loans in the SHLP that have interest rates of 2.00% and final maturity dates of 2030 to 2038. The SWRP program has zero loans outstanding because of one prepayment of \$0.4 million. WRBP loans receivable have interest rates of 3.80% to 5.78% and have scheduled maturity dates of 2025 to 2044, respectively.

The WPCRF direct loans receivable have interest rates of 0.00% to 4.50% and have maturity dates of 2020 to 2051. The WPCRF leveraged loans receivable have interest rates of 1.667% to 4.04% and have scheduled final maturity dates of 2020 to 2048, respectively. During 2019, five borrowers made partial or full loan prepayments totaling \$0.2 million. The associated bonds (if applicable) were either called or escrowed and legally defeased. The gross prepayment amounts, net of loan principal balances and reimbursed Authority costs were recorded in loan interest income.

DWRP direct loans receivable have interest rates of 0.00% to 4.00% and have scheduled final maturity dates of 2020 to 2050. DWRP leveraged loans receivable have interest rates of 1.69% to 4.60% and have scheduled final maturity dates of 2020 to 2040, respectively. During 2019, five borrowers made partial or full loan prepayments totaling \$0.8 million. The associated bonds (if applicable) were either called or escrowed and legally defeased. The gross prepayment amounts, net of loan principal balances and reimbursed Authority costs were recorded in loan interest income.

Note 5: Leases Receivable

The Authority entered into a sub-lease agreement with the Colorado Water Congress to lease out approximately 2,364 square feet of office space and a shared conference room. The sub-lease term is for 126 months and begins June 1, 2019 and expires on November 30, 2029. For the first six years of the sub-lease, the month of June's lease payment will be abated.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

Revenue recognized under the lease contract during the year ended December 31, 2019 was \$34,261, which includes both lease revenue and interest.

The following is a schedule by year of lease payments to be received as of December 31, 2019:

| Year ending | | | | |
|--------------------|----|-----------------------------|-------------------|-------------------|
| December | | Total to be Received | Principal | Interest |
| 2020 | \$ | 43,931 | \$ 24,830 | \$ 19,101 |
| 2021 | | 45,014 | 27,208 | 17,806 |
| 2022 | | 46,098 | 29,708 | 16,390 |
| 2023 | | 47,181 | 32,336 | 14,845 |
| 2024 | | 48,265 | 35,099 | 13,166 |
| 2025-2029 | | <u>276,293</u> | <u>243,944</u> | <u>32,349</u> |
| Total | \$ | <u>506,782</u> | <u>\$ 393,125</u> | <u>\$ 113,657</u> |

Note 6: Capital and Lease Assets

Capital assets activity for the year ended December 31, 2019 was as follows:

| | 2019 | | | |
|--|------------------------------|------------------|--------------------|---------------------------|
| | Beginning Balance | Additions | Retirements | Ending Balance |
| Equipment | \$ 92,951 | \$ 8,751 | \$ (8,684) | \$ 93,018 |
| Less accumulated depreciation for equipment | <u>(63,672)</u> | <u>(7,973)</u> | <u>8,684</u> | <u>(62,961)</u> |
| | <u>\$ 29,279</u> | <u>\$ 778</u> | <u>\$ -</u> | <u>\$ 30,057</u> |

Lease asset activity for the year ended December 31, 2019 was as follows:

| | 2019 | | | | |
|--|------------------------------|---------------------|------------------|------------------|---------------------------|
| | Beginning Balance | Additions | Disposals | Transfers | Ending Balance |
| Buildings and leasehold improvements | \$ - | \$ 2,000,667 | \$ - | \$ - | \$ 2,000,667 |
| Less accumulated depreciation for buildings | <u>-</u> | <u>(111,148)</u> | <u>-</u> | <u>-</u> | <u>(111,148)</u> |
| | <u>\$ -</u> | <u>\$ 1,889,519</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 1,889,519</u> |

Depreciation expense for the year ended December 31, 2019 for capital and lease assets was \$7,973 and \$111,148, respectively, for a total of \$119,121.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

Note 7: Lease Liabilities

The Authority entered into a lease for office facilities, consisting of approximately 10,501 rentable square feet and 14 parking spaces in 2019 for a term of 126 months. The lease term was set to begin January 1, 2019, but construction delays pushed back the starting date to June 1, 2019. The lease will end on November 30, 2029. For the first six years of the lease, the month of June's lease payment will be abated. Included in the office facilities lease is parking for 14 spaces. The amount will be \$150 per month per space for the first five years and thereafter may be adjusted to current market rates. The lease for the parking spaces was measured based upon the market rate of \$150 per month at lease commencement. Variable payments based on future market adjustments are not included in the lease liability because they are not fixed in substance.

Expense recognized under the lease contract during the year ended December 31, 2019, was \$168,634 which includes both lease expense and interest. The Authority also recognized \$53,010 of rent expense for month-to-month payments from January 1, 2019 through May 31, 2019.

The following is a schedule by year of payments under the lease as of December 31, 2019:

| Year ending | | Total to be Paid | Principal | Interest |
|--------------------|----|-------------------------|---------------------|-------------------|
| December | | | | |
| 2020 | \$ | 220,343 | \$ 126,020 | \$ 94,323 |
| 2021 | | 225,157 | 137,390 | 87,767 |
| 2022 | | 229,969 | 149,340 | 80,629 |
| 2023 | | 234,782 | 161,902 | 72,880 |
| 2024 | | 239,596 | 175,107 | 64,489 |
| 2025-2029 | | 1,351,204 | 1,193,187 | 158,017 |
| Total | \$ | <u>2,501,051</u> | \$ <u>1,942,946</u> | <u>\$ 558,105</u> |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

Note 8: Noncurrent Liabilities

Other than Bonds Payable

Noncurrent liability activity, other than bonds payable, for the year ended December 31, 2019 was as follows:

| | <u>Balance January 1, 2019</u> | <u>Additions</u> | <u>Reductions</u> | <u>Balance December 31, 2019</u> | <u>Current Portion</u> |
|---|--|-----------------------|-----------------------|--|----------------------------|
| Water Operations Fund: | | | | | |
| Project costs payable – | | | | | |
| direct loans | \$ 3,100,000 | \$ 101,600 | \$ 1,388,558 | \$ 1,813,042 | \$ 1,813,042 |
| Debt service reserve deposit | 6,905,981 | - | - | 6,905,981 | - |
| Net pension liability | 7,934,212 | - | 3,937,175 | 3,997,037 | - |
| Net OPEB liability | 186,164 | 8,462 | - | 194,626 | - |
| Lease liability | - | 2,000,666 | 57,720 | 1,942,946 | 126,020 |
| Other liabilities | 204,700 | 52,500 | - | 257,200 | - |
| Total Water Operations Fund | <u>\$ 18,331,057</u> | <u>\$ 2,163,228</u> | <u>\$ 5,383,453</u> | <u>\$ 15,110,832</u> | <u>\$ 1,939,062</u> |
| Water Pollution Control Fund: | | | | | |
| Project costs payable – | | | | | |
| direct loans | \$ 18,997,158 | \$ 23,155,437 | \$ 16,468,050 | \$ 25,684,545 | \$ 25,684,545 |
| Project costs payable – leveraged loans | 51,268,167 | 38,843,890 | 26,020,065 | 64,091,992 | 55,091,992 |
| Advance payable | 1,173,443 | 2,052,263 | 3,000,000 | 225,706 | - |
| Other liabilities | 6,414,662 | - | 1,488,663 | 4,925,999 | - |
| Total Water Pollution Control Fund | <u>\$ 77,853,430</u> | <u>\$ 64,051,590</u> | <u>\$ 46,976,778</u> | <u>\$ 94,928,242</u> | <u>\$ 80,776,537</u> |
| Drinking Water Fund: | | | | | |
| Project costs payable – | | | | | |
| direct loans | \$ 15,342,063 | \$ 18,872,053 | \$ 12,160,373 | \$ 22,053,743 | \$ 22,053,743 |
| Project costs payable – leveraged loans | 68,013,947 | 24,800,000 | 32,261,304 | 60,552,643 | 58,552,643 |
| Advance payable | 7,750,130 | 4,348,200 | 4,000,000 | 8,098,330 | - |
| Other liabilities | 853,403 | 850,876 | 136,222 | 1,568,057 | - |
| Total Drinking Water Fund | <u>\$ 91,959,543</u> | <u>\$ 48,871,129</u> | <u>\$ 48,557,899</u> | <u>\$ 92,272,773</u> | <u>\$ 80,606,386</u> |
| Total enterprise funds: | | | | | |
| Project costs payable – | | | | | |
| direct loans | \$ 37,439,221 | \$ 42,129,090 | \$ 30,016,981 | \$ 49,551,330 | \$ 49,551,330 |
| Project costs payable – leveraged loans | 119,282,114 | 63,643,890 | 58,281,369 | 124,644,635 | 113,644,635 |
| Debt service reserve deposit | 6,905,981 | - | - | 6,905,981 | - |
| Net pension liability | 7,934,212 | - | 3,937,175 | 3,997,037 | - |
| Net OPEB liability | 186,164 | 8,462 | - | 194,626 | - |
| Advance payable | 8,923,573 | 6,400,463 | 7,000,000 | 8,324,036 | - |
| Lease liability | - | 2,000,666 | 57,720 | 1,942,946 | 126,020 |
| Other liabilities | 7,472,765 | 903,376 | 1,624,885 | 6,751,256 | - |
| Total enterprise funds | <u>\$ 188,144,030</u> | <u>\$ 115,085,947</u> | <u>\$ 100,918,130</u> | <u>\$ 202,311,847</u> | <u>\$ 163,321,985</u> |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

Bonds Payable

The following is an analysis of changes in bonds payable for the year ended December 31, 2019:

| | <u>Balance January 1, 2019</u> | <u>New issues</u> | <u>Retirements</u> | <u>Balance December 31, 2019</u> |
|---|--|-----------------------|--------------------|--|
| Water Operations Fund: | | | | |
| Small Water Resources Program: | | | | |
| Small Water Resources | | | | |
| Revenue Bonds: | | | | |
| 2003 Series A | \$ 485,000 | \$ - | \$ 485,000 | \$ - |
| 2006 Series A | 2,355,000 | - | 2,355,000 | - |
| | <u>2,840,000</u> | <u>-</u> | <u>2,840,000</u> | <u>-</u> |
| Water Revenue Bonds Program: | | | | |
| Water Resources Revenue Bonds: | | | | |
| 2005 Series B | 1,020,000 | - | 125,000 | 895,000 |
| 2009 Series A | 4,435,000 | - | 330,000 | 4,105,000 |
| 2010 Series A | 51,485,000 | - | - | 51,485,000 |
| 2011 Series A | 8,225,000 | - | 210,000 | 8,015,000 |
| 2011 Series B | 9,160,000 | - | 530,000 | 8,630,000 |
| 2011 Series C | 5,850,000 | - | 20,000 | 5,830,000 |
| 2013 Series A | 10,435,000 | - | 255,000 | 10,180,000 |
| 2014 Series A | 15,560,000 | - | 450,000 | 15,110,000 |
| | <u>106,170,000</u> | <u>-</u> | <u>1,920,000</u> | <u>104,250,000</u> |
| Total Water Operations Fund | 109,010,000 | \$ - | \$ 4,760,000 | 104,250,000 |
| Less current portion | <u>(4,365,000)</u> | | | <u>(2,010,000)</u> |
| Noncurrent bonds payable – Water Operations Fund | <u>\$ 104,645,000</u> | | | <u>\$ 102,240,000</u> |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

| | <u>Balance January 1, 2019</u> | <u>New issues</u> | <u>Retirements</u> | <u>Balance December 31, 2019</u> |
|-------------------------------|--|-----------------------|--------------------|--|
| Water Pollution Control Fund: | | | | |
| Clean Water Revenue Bonds: | | | | |
| 1998 Series B | \$ 35,000 | \$ - | \$ 35,000 | \$ - |
| 1999 Series A | 15,000 | - | 15,000 | - |
| 2001 Series A | 500,000 | - | 240,000 | 260,000 |
| 2008 Series A | 7,290,000 | - | 550,000 | 6,740,000 |
| 2010 Series A | 52,845,000 | - | 3,045,000 | 49,800,000 |
| 2010 Series B | 14,235,000 | - | 930,000 | 13,305,000 |
| 2011 Series A | 9,880,000 | - | 715,000 | 9,165,000 |
| 2014 Series A | 8,150,000 | - | 420,000 | 7,730,000 |
| 2015 Series A | 13,445,000 | - | 715,000 | 12,730,000 |
| 2016 Series A | 11,285,000 | - | 815,000 | 10,470,000 |
| 2016 Series B | 12,520,000 | - | 935,000 | 11,585,000 |
| 2018 Series A | 10,550,000 | - | 400,000 | 10,150,000 |
| 2019 Series A (SRF) | - | 10,900,000 | 45,000 | 10,855,000 |
| | <u>140,750,000</u> | <u>10,900,000</u> | <u>8,860,000</u> | <u>142,790,000</u> |
| Wastewater Revolving Fund | | | | |
| Refunding Revenue Bonds: | | | | |
| 2005 Series A and A2 | 15,090,000 | - | 6,695,000 | 8,395,000 |
| Clean Water Refunding | | | | |
| Revenue Bonds: | | | | |
| 2013 Series A | 47,905,000 | - | 4,575,000 | 43,330,000 |
| 2016 Series A | 28,520,000 | - | 3,230,000 | 25,290,000 |
| | <u>91,515,000</u> | <u>-</u> | <u>14,500,000</u> | <u>77,015,000</u> |
| Total Water Pollution | | | | |
| Control Fund | 232,265,000 | \$ 10,900,000 | \$ 23,360,000 | 219,805,000 |
| Less current portion | <u>(23,315,000)</u> | | | <u>(21,780,000)</u> |
| Noncurrent bonds payable – | | | | |
| Water Pollution | | | | |
| Control Fund | <u>\$ 208,950,000</u> | | | <u>\$ 198,025,000</u> |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

| | Balance January 1, 2019 | New issues | Retirements | Balance December 31, 2019 |
|---|--|-----------------------|--------------------|--|
| Drinking Water Fund: | | | | |
| Revenue Bonds: | | | | |
| Drinking Water Revenue Bonds: | | | | |
| 2006 Series B | \$ 17,005,000 | \$ - | \$ 17,005,000 | \$ - |
| 2008 Series A | 7,600,000 | - | 7,600,000 | - |
| 2008 Series B | 5,510,000 | - | 5,510,000 | - |
| 2011 Series A | 18,160,000 | - | 1,155,000 | 17,005,000 |
| 2012 Series A | 14,390,000 | - | 780,000 | 13,610,000 |
| 2014 Series A | 9,140,000 | - | 475,000 | 8,665,000 |
| 2015 Series A | 6,725,000 | - | 370,000 | 6,355,000 |
| 2017 Series A | 14,835,000 | - | 955,000 | 13,880,000 |
| 2018 Series A | 5,130,000 | - | 285,000 | 4,845,000 |
| 2019 Series A (SRF) | - | 5,915,000 | 5,000 | 5,910,000 |
| | <u>98,495,000</u> | <u>5,915,000</u> | <u>34,140,000</u> | <u>70,270,000</u> |
| Drinking Water Revolving Fund | | | | |
| Refunding Revenue Bonds: | | | | |
| 2005 Series A | 7,875,000 | - | 1,915,000 | 5,960,000 |
| Drinking Water Refunding | | | | |
| Revenue Bonds: | | | | |
| 2013 Series A | 12,745,000 | - | 2,765,000 | 9,980,000 |
| Drinking Water Refunding | | | | |
| Revenue Bonds: | | | | |
| 2019 Series A | - | 13,315,000 | 765,000 | 12,550,000 |
| | <u>20,620,000</u> | <u>13,315,000</u> | <u>5,445,000</u> | <u>28,490,000</u> |
| Total Drinking Water Fund | 119,115,000 | \$ 19,230,000 | \$ 39,585,000 | 98,760,000 |
| Less current portion | (11,710,000) | | | (10,170,000) |
| Noncurrent bonds payable – Drinking Water Fund | <u>\$ 107,405,000</u> | | | <u>\$ 88,590,000</u> |
| Total enterprise funds: | | | | |
| Revenue bonds at par | \$ 460,390,000 | \$ 30,130,000 | \$ 67,705,000 | \$ 422,815,000 |
| Current portion | (39,390,000) | | | (33,960,000) |
| Noncurrent bonds payable | <u>\$ 421,000,000</u> | | | <u>\$ 388,855,000</u> |

The Water Resources Revenue Bonds Series 2005B, Series 2009A, Series 2010A, Series 2011A and Series 2013A are insured as to payment of principal and interest by Assured Guaranty Municipal Corp. The Water Resources Revenue Bonds Series 2014A are insured as to payment of principal and interest by Build America Mutual Assurance Company.

As of December 31, 2019, the outstanding bonds of the Authority had original principal amounts of \$116,905,000 for the WRBP, \$262,205,000 for the Clean Water Revenue Bonds, \$178,930,000 for the Wastewater Revolving Fund Refunding Revenue Bonds and Clean Water Refunding Revenue Bonds, \$88,685,000 for the Drinking Water Revolving Fund Bonds and \$69,080,000 for Drinking Water Revolving Fund Refunding Revenue Bonds and Drinking Water Refunding Revenue Bonds, for a total of \$715,805,000. Principal payments on the bonds are made annually and/or semi-annual and interest on the bonds is payable semiannually with interest rates ranging from 1.5% to 5.9% and serial and term principal maturities, including mandatory sinking fund call provisions, extend through the year 2048. All bonds,

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

except the Wastewater Revolving Fund Refunding Revenue Bonds Series 2005A and 2005A-2 and the Drinking Water Revolving Fund Refunding Revenue Bonds Series 2005A, have optional initial call provisions, generally 8 to 10 years from the issue date. All outstanding bonds with call provisions may be called at par.

During 2019, one borrower prepaid their leveraged loan in full from the proceeds of borrower-issued refunding bonds or borrower's available cash. The SWRP bonds associated with this loan prepayment were called.

The Authority's debt service requirements to maturity, excluding unamortized original issue discount and premium and deferred costs on refundings, are as follows as of December 31, 2019:

| | Water Operations | | WPCRF | | DWRF | | Total | |
|-----------|------------------|---------------|----------------|---------------|---------------|---------------|----------------|----------------|
| | Principal | Interest | Principal | Interest | Principal | Interest | Principal | Interest |
| 2020 | \$ 2,010,000 | \$ 5,303,450 | \$ 21,780,000 | \$ 8,998,211 | \$ 10,170,000 | \$ 3,760,613 | \$ 33,960,000 | \$ 18,062,274 |
| 2021 | 2,100,000 | 5,219,794 | 21,795,000 | 7,955,899 | 8,495,000 | 3,326,313 | 32,390,000 | 16,502,006 |
| 2022 | 2,170,000 | 5,132,244 | 18,955,000 | 6,897,049 | 12,175,000 | 2,969,550 | 33,300,000 | 14,998,843 |
| 2023 | 2,735,000 | 5,039,256 | 22,650,000 | 6,018,811 | 7,210,000 | 2,429,300 | 32,595,000 | 13,487,367 |
| 2024 | 2,855,000 | 4,921,221 | 23,005,000 | 5,043,874 | 6,810,000 | 2,172,956 | 32,670,000 | 12,138,051 |
| 2025-2029 | 29,760,000 | 21,599,814 | 67,405,000 | 14,976,450 | 28,285,000 | 7,312,879 | 125,450,000 | 43,889,143 |
| 2030-2034 | 40,595,000 | 12,394,103 | 31,920,000 | 4,811,856 | 19,970,000 | 2,728,100 | 92,485,000 | 19,934,059 |
| 2035-2039 | 15,585,000 | 3,086,917 | 9,155,000 | 1,267,023 | 5,430,000 | 518,269 | 30,170,000 | 4,872,209 |
| 2040-2044 | 6,440,000 | 779,338 | 1,775,000 | 386,750 | 215,000 | 7,525 | 8,430,000 | 1,173,613 |
| 2045-2048 | - | - | 1,365,000 | 114,750 | - | - | 1,365,000 | 114,750 |
| Total | \$ 104,250,000 | \$ 63,476,137 | \$ 219,805,000 | \$ 56,470,673 | \$ 98,760,000 | \$ 25,225,505 | \$ 422,815,000 | \$ 145,172,315 |

Total interest expense on bonds for 2019 was \$5,488,787, \$8,618,862 and \$3,602,691 for the Water Operations, Water Pollution Control and Drinking Water Funds, respectively.

The bond resolutions authorizing the various bond issues contain general provisions and provisions related to accounting and financial operations of the Authority. Management of the Authority believes they are in substantial compliance with these provisions.

Pursuant to terms set forth in the bond resolutions, various assets are pledged as security for the respective bonds issued to fund the loans. The pledged assets include loans receivable and investments held in project accounts, debt service reserve funds, debt service funds and various other accounts. Furthermore, as an additional credit enhancement, the Authority elected to cross collateralize the assets between the WPCRF and the DWRF programs.

| | 2019 | | | |
|----------------------------------|-----------------------------|--|---------------------------|----------------|
| | Water Operations | Water Pollution Control | Drinking Water | Totals |
| Assets pledged for bonds payable | \$ 111,404,413 | \$ 520,989,092 | \$ 296,315,773 | \$ 928,709,278 |
| Bonds payable at par | 104,250,000 | 219,805,000 | 98,760,000 | 422,815,000 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

The Authority has provided a Debt Service Bond Reserve Account at least equal to the debt service reserve requirement under the Small Water Resources Bond Resolution. As of December 31, 2019, all SWRP bonds have been paid, releasing the \$8,500,000 debt service reserve requirement back to the general Authority.

Note 9: Refunded Debt

On February 27, 2019, the Authority issued current refunding bonds Series 2019A in the DWRF for \$13,315,000 and included cash totaling \$13,974,432 to refund \$30,115,000 of bonds from Series 2006B 2008A and 2008B. The cash included was from liquidated repurchase agreement investments and State and Local Government Securities (SLGS) associated with the refunded bond issues. The net proceeds were allocated to immediately redeem the entire refunded amount of the Series 2006B 2008A and 2008B bonds.

The Authority current refunded 2006B 2008A and 2008B Series bonds that resulted in an economic gain (net present value savings) of \$1,733,078. A liability of \$1,311,751 was recorded and will be amortized to reduce future borrower loan payments over the life of the new bonds. The liability represents the refunding savings the Authority is obligated to pass through to the borrowers. This refunding resulted in no deferred gain or loss required to be reported.

Note 10: Interfund Receivables, Payables and Transfers

The composition of interfund balances as of December 31, 2019 is as follows:

| <u>Receivable Funds</u> | <u>Payable Funds</u> | <u>2019</u> |
|-------------------------|-------------------------|---------------------|
| Water Operations | Water Pollution Control | \$ 1,759,244 |
| | Drinking Water | 1,191,672 |
| Total | | <u>\$ 2,950,916</u> |

The outstanding balances between funds result from the Water Operations Fund paying certain operating expenses of the Water Pollution Control Fund and Drinking Water Fund for which it is reimbursed.

| <u>Transfer Out</u> | <u>2019 Transfer In</u> |
|-------------------------|-------------------------|
| | <u>Drinking Water</u> |
| Water Pollution Control | \$ <u>208,456</u> |

Administrative fees collected in the Water Pollution Control Fund were transferred to the Drinking Water Fund to pay certain administrative expenses.

Note 11: Board-designated Accounts

Included in the balance of unrestricted net position of the Water Operations Enterprise Fund are monies designated by the Board for specific purposes. These amounts are not included in restricted net position, because the designations do not meet the definition of restricted net position as defined by accounting principles generally accepted in the United States of America. Board designations were as follows in the Water Operations Enterprise Fund as of December 31, 2019:

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

| | | <u>2019</u> |
|---------------------------------|----|----------------|
| Self-insurance account | \$ | 800,000 |
| La Plata River escrow account | | 40,820 |
| Total Board-designated accounts | \$ | <u>840,820</u> |

Note 12: EPA Capitalization Grants

The following table details the EPA capitalization grants and matching requirements of \$1 of state match for every \$5 of the base program capitalization grants recognized, by project, during 2019. Included in the base program capitalization grants recognized is the principal forgiveness recognized under the WPCRF and the DWRF programs during 2019.

| | | <u>Federal grants recognized 2019</u> | | <u>Matching requirement 2019</u> |
|--|----|---|----|--|
| Water Pollution Control Revolving Fund Projects: | | | | |
| Leveraged loans: | | | | |
| 2019A Boxelder Sanitation District (SRF) | \$ | 905,331 | \$ | 181,066 |
| 2016B Durango, City of | | 1,505,417 | | 301,083 |
| 2019A Gunnison, City of | | 1,360,838 | | 272,168 |
| 2018A Security Sanitation District | | 1,784,251 | | 356,850 |
| Total leveraged loans | | <u>5,555,837</u> | | <u>1,111,167</u> |
| Base program direct loans: | | | | |
| Academy Water & Sanitation District | | 94,784 | | 18,957 |
| Bennett, Town of | | 501,524 | | 100,305 |
| Central Clear Creek Sanitation District | | 196,057 | | 39,211 |
| Colorado Centre Metropolitan District | | 271,246 | | 54,249 |
| Cortez Sanitation District | | 213,830 | | 42,766 |
| Dinosaur, Town of | | 11,414 | | 2,283 |
| Fleming, Town of | | 83,452 | | 16,690 |
| Idaho Springs, Town of | | 888,007 | | 177,601 |
| La Junta, City of | | 1,167,352 | | 233,470 |
| Larimer County LID 2014-1 (WMR) | | 82,701 | | 16,540 |
| Las Animas, City of | | 14,493 | | 2,899 |
| Louviers Water & Sanitation District | | 678,345 | | 135,669 |
| Nucla, Town of | | 26,010 | | 5,202 |
| Ordway, Town of | | 155,399 | | 31,080 |
| Saguache, Town of | | 132,467 | | 26,493 |
| Three Lakes Water & Sanitation District | | 824,052 | | 164,810 |
| Timbers Water & Sanitation District | | 476,509 | | 95,302 |
| Valley Sanitation District | | 20,204 | | 4,041 |
| | | <u>5,837,846</u> | | <u>1,167,568</u> |
| Total Water Pollution Control Revolving Fund | \$ | <u>11,393,683</u> | \$ | <u>2,278,735</u> |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

| | Federal grants recognized 2019 | Matching requirement 2019 |
|--|---|--|
| Drinking Water Revolving Fund Projects: | | |
| Leveraged loans: | | |
| 2017A Breckenridge, Town of | \$ 8,469,716 | \$ 1,693,943 |
| 2014A Left Hand Water District | 28,505 | 5,701 |
| 2014A Paonia, Town of | 106,374 | 21,275 |
| 2015A Roxborough Water & Sanitation District | 96,396 | 19,279 |
| Total leveraged loans | 8,700,991 | 1,740,198 |
| Base program direct loans: | | |
| Brook Forest Water District | 69,620 | 13,924 |
| Buena Vista, Town of | 1,131,133 | 226,227 |
| Buffalo Mountain Metropolitan District | 1,057,340 | 211,468 |
| Center, Town of | 438,254 | 87,651 |
| Central, City of | 45,436 | 9,087 |
| Cucharas Sanitation & Water District | 857,685 | 171,537 |
| Grand Lake, Town of | 1,440,867 | 288,173 |
| Hotchkiss, Town of | 275,798 | 55,160 |
| Lamar, City of | 118,391 | 23,678 |
| Merino, Town of | 109,777 | 21,955 |
| Ordway, Town of | 600,835 | 120,167 |
| Palmer Lake, Town of | 116,823 | 23,365 |
| Poncha Springs, Town of | 793,997 | 158,799 |
| Salida, City of | 325,121 | 65,024 |
| Silverton, Town of | 79,112 | 15,822 |
| St. Charles Mesa Water District | 2,715 | 543 |
| St. Mary's Glacier Water & Sanitation District | 204,717 | 40,943 |
| Sundance/Farraday Subdistrict No. 1 | 563,454 | 112,691 |
| Willow Brook Metropolitan District | 1,404,992 | 280,998 |
| | 9,636,067 | 1,927,212 |
| Total Drinking Water Revolving Fund | 18,337,058 | 3,667,410 |
| Total EPA Capitalization Grants | \$ 29,730,741 | \$ 5,946,145 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

Note 13: Defined Benefit Pension Plan

Summary of Significant Plan Changes

The Colorado General Assembly passed significant pension reform through Senate Bill (SB) 18-200: *Concerning Modifications To the Public Employees' Retirement Association Hybrid Defined Benefit Plan Necessary to Eliminate with a High Probability the Unfunded Liability of the Plan Within the Next Thirty Years*. The bill was signed into law by Governor Hickenlooper on June 4, 2018. A brief description of some of the major changes to plan provisions required by SB 18-200 for the SDTF are listed below. A full copy of the bill can be found online at www.leg.colorado.gov.

- Increases employer contribution rates for the SDTF by 0.25% on July 1, 2019.
- Increases employee contribution rates for the SDTF by a total of 2% (to be phased in over a period of three years starting on July 1, 2019).
- As specified in C.R.S. § 24-51-413, the State is required to contribute \$225 million each year to PERA starting on July 1, 2018. A portion of the direct distribution payment is allocated to the SDTF based on the proportionate amount of annual payroll of the SDTF to the total annual payroll of the SDTF, School Division Trust Fund, Judicial Division Trust Fund, and Denver Public Schools Division Trust Fund. A portion of the direct distribution allocated to the SDTF is considered a nonemployer contribution for financial reporting purposes.
- Modifies the retirement benefits, including temporarily suspending and reducing the annual increase for all current and future retirees, increases the highest average salary for employees with less than five years of service credit on December 31, 2019 and raises the retirement age for new employees.
- Member contributions, employer contributions, the direct distribution from the State, and the annual increases will be adjusted based on certain statutory parameters beginning July 1, 2020, and then each year thereafter, to help keep PERA on path to full funding in 30 years.
- Expands eligibility to participate in the PERA DC Plan to certain new members of the State Division hired on or after January 1, 2019, who are classified State College and University employees. Beginning January 1, 2021, and every year thereafter, employer contribution rates for the SDTF will be adjusted to include a defined contribution supplement based on the employer contribution amount paid to defined contribution plan participant accounts that would have otherwise gone to the defined benefit trusts to pay down the unfunded liability plus any defined benefit investment earnings thereon.

General Information about the Pension Plan

Plan Description. Eligible employees of the Authority are provided with pensions through the SDTF—a cost-sharing multiple-employer defined benefit pension plan administered by PERA. Plan benefits are specified in Title 24, Article 51 of the Colorado Revised Statutes (C.R.S.), administrative rules set forth at 8 C.C.R. 1502-1, and applicable provisions of the federal Internal Revenue Code. Colorado state law provisions may be amended from time to time by the Colorado General Assembly. PERA issues a publicly available comprehensive annual financial report that can be obtained at www.copera.org/investments/pera-financial-reports.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

Benefits Provided. PERA provides retirement, disability, and survivor benefits. Retirement benefits are determined by the amount of service credit earned and/or purchased, highest average salary, the benefit structure(s) under which the member retires, the benefit option selected at retirement, and age at retirement. Retirement eligibility is specified in tables set forth at C.R.S. § 24-51-602, 604, 1713 and 1714.

The lifetime retirement benefit for all eligible retiring employees under the PERA Benefit Structure is the greater of the:

- Highest average salary multiplied by 2.5% and then multiplied by years of service credit.
- The value of the retiring employee's member contribution account plus a 100% match on eligible amounts as of the retirement date. This amount is then annuitized into a monthly benefit based on life expectancy and other actuarial factors.

The service retirement benefit is limited to 100% of highest average salary and also cannot exceed the maximum benefit allowed by federal Internal Revenue Code.

Members may elect to withdraw their member contribution accounts upon termination of employment with all PERA employers; waiving rights to any lifetime retirement benefits earned. If eligible, the member may receive a match of either 50% or 100% on eligible amounts depending on when contributions were remitted to PERA, the date employment was terminated, whether five years of service credit has been obtained and the benefit structure under which contributions were made.

As of December 31, 2018, benefit recipients who elect to receive a lifetime retirement benefit are generally eligible to receive post-retirement cost-of-living adjustments in certain years, referred to as annual increases in the C.R.S. Pursuant to SB 18-200, there are no annual increases (AI) for 2018 and 2019 for all benefit recipients. Thereafter, benefit recipients under the PERA benefit structure who began eligible employment before January 1, 2007 and all benefit recipients of the DPS benefit structure will receive an annual increase, unless PERA has a negative investment year, in which case the annual increase for the next three years is the lesser of 1.5% or the average of the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) for the prior calendar year. Benefit recipients under the PERA benefit structure who began eligible employment after January 1, 2007 will receive the lesser of an annual increase of 1.5% or the average CPI-W for the prior calendar year, not to exceed 10% of PERA's Annual Increase Reserve (AIR) for the SDTF. The automatic adjustment provision may raise or lower the aforementioned AI for a given year by up to one-quarter of 1% based on the parameters specified C.R.S. § 24-51-413.

Disability benefits are available for eligible employees once they reach five years of earned service credit and are determined to meet the definition of disability. The disability benefit amount is based on the retirement benefit formula shown above considering a minimum 20 years of service credit, if deemed disabled.

Survivor benefits are determined by several factors, which include the amount of earned service credit, highest average salary of the deceased, the benefit structure(s) under which service credit was obtained, and the qualified survivor(s) who will receive the benefits.

Contributions. Eligible employees, the Authority and the State are required to contribute to the SDTF at a rate set by Colorado statute. The contribution requirements are established under C.R.S. § 24-51-401, *et seq.* and § 24-51-413. Eligible employee contribution rates of their PERA-includable salary are 8% for the period January 1, 2019, through June 30, 2019 and 8.75% for the period July 1, 2019, through

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

June 30, 2020. The employer contribution requirements for all employees are summarized in the table below:

| | January 1, 2019 Through June 30, 2019 | July 1, 2019 Through December 31, 2019 |
|---|--|---|
| Employer Contribution Rate ¹ | 10.15% | 10.40% |
| Amount of Employer Contribution apportioned to the Health Care Trust Fund as specified in C.R.S. § 24-51-208(1)(f) ¹ | (1.02)% | (1.02)% |
| Amount Apportioned to the SDTF ¹ | 9.13% | 9.38% |
| Amortization Equalization Disbursement (AED) as specified in C.R.S. § 24-51-411 ¹ | 5.00% | 5.00% |
| Supplemental Amortization Equalization Disbursement (SAED) as specified in C.R.S. § 24-51-411 ¹ | 5.00% | 5.00% |
| Total Employer Contribution Rate to the SDTF ¹ | 19.13% | 19.38% |

¹ Rates are expressed as a percentage of salary as defined in C.R.S. § 24-51-101(42)

As specified in C.R.S. § 24-51-413, the State is required to contribute \$225 million each year to PERA starting on July 1, 2018. A portion of the direct distribution payment is allocated to the SDTF based on the proportionate amount of annual payroll of the SDTF to the total annual payroll of the SDTF, School Division Trust Fund, Judicial Division Trust Fund, and Denver Public Schools Division Trust Fund. A portion of the direct distribution allocated to the SDTF is considered a nonemployer contribution for financial reporting purposes.

Employer contributions are recognized by the SDTF in the period in which the compensation becomes payable to the member and the Authority is statutorily committed to pay the contributions to the SDTF. Employer contributions recognized by the SDTF from the Authority were \$240,259 for the year ended December 31, 2019.

Pension Liabilities, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The net pension liability for the SDTF was measured as of December 31, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2017. Standard update procedures were used to roll-forward the total pension liability to December 31, 2018. The Authority's proportion of the net pension liability was based on the Authority's contributions to the SDTF for the calendar year 2018 relative to the total contributions of participating employers and the State as a nonemployer contributing entity for participating employers of the SDTF that are outside of the State's financial reporting entity.

At December 31, 2019, the Authority reported a liability of \$3,997,037 for its proportionate share of the net pension liability that reflected a reduction for support from the State as a nonemployer contributing entity. The State's proportionate share of the net pension liability as a nonemployer contributing entity associated with the Authority is \$21,882, resulting in a total net pension liability associated with the Authority of \$4,018,919.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

At December 31, 2018, the Authority's proportion was 0.035%, which was a decrease of 0.005% from its proportion measured as of December 31, 2017.

For the year ended December 31, 2019, the Authority recognized reduction of pension expense of \$439,667 and revenue of \$1,267 for support from the State as a nonemployer contributing entity. At December 31, 2019, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | 2019 | |
|--|---|--|
| | Deferred Outflows of Resources | Deferred Inflows of Resources |
| Difference between expected and actual experience | \$ 114,302 | \$ - |
| Changes of assumptions or other inputs | 210,464 | 2,064,008 |
| Net difference between projected and actual earnings on pension plan investments | 201,895 | - |
| Changes in proportion | 6,814 | 502,259 |
| Contributions subsequent to the measurement date | 240,259 | - |
| Total | <u>\$ 773,734</u> | <u>\$ 2,566,267</u> |

\$240,259 reported as deferred outflows of resources related to pensions, resulting from Authority contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ending December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| Year Ending December 31, 2019 | Amount |
|--------------------------------------|-----------------------|
| 2020 | \$ (985,831) |
| 2021 | (1,167,443) |
| 2022 | 9,918 |
| 2023 | 110,564 |
| | <u>\$ (2,032,792)</u> |

Actuarial Assumptions. The total pension liability in the December 31, 2017 actuarial valuation was determined using the following actuarial assumptions and other inputs:

| | |
|---|---|
| Actuarial cost method | Entry Age |
| Price inflation | 2.40% |
| Real wage growth | 1.10% |
| Wage inflation | 3.50% |
| Salary increases, including wage inflation | 3.50 – 9.17% |
| Long-term investment Rate of Return, net of pension plan investment expenses, including price inflation | 7.25% |
| Discount rate | 4.72% |
| Future post-retirement benefit increases: | |
| PERA Benefit Structure hired prior to January 1, 2007; (automatic) | 2.00% |
| PERA Benefit Structure hired after December 31, 2006 (ad hoc, substantively automatic) | Financed by the Annual Increase Reserve |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

The discount rate and the post-retirement benefit increases for the PERA benefit structure hired prior to January 1, 2007 were revised to 7.25% and 0% through 2019 and 1.5% thereafter, respectively, in the roll-forward calculation of the total pension liability to the measurement date of December 31, 2018.

Healthy mortality assumptions for active members reflect the RP-2014 White Collar Employee Mortality Table, a table specifically developed for actively working people. To allow for an appropriate margin of improved mortality prospectively, the mortality rates incorporate a 70% factor applied to male rates and a 55% factor applied to female rates.

Healthy, post-retirement mortality assumptions reflect the RP-2014 Healthy Annuitant Mortality Table, adjusted as follows:

- **Males:** Mortality improvement projected to 2018 using the MP-2015 projection scale, a 73% factor applied to rates for ages less than 80, a 108% factor applied to rates for ages 80 and above, and further adjustments for credibility.
- **Females:** Mortality improvement projected to 2020 using the MP-2015 projection scale, a 78% factor applied to rates for ages less than 80, a 109% factor applied to rates for ages 80 and above, and further adjustments for credibility.

For disabled retirees, the mortality assumption was changed to reflect 90% of the RP-2014 Disabled Retiree Mortality Table.

The actuarial assumptions used in the actuarial valuation were based on the results of the 2016 experience analysis for the periods January 1, 2012 through December 31, 2015, as well as the October 28, 2016, actuarial assumptions workshop and were adopted by the PERA Board during the November 18, 2016, Board meeting.

The long-term expected return on plan assets is reviewed as part of regular experience studies prepared every four or five years for PERA. Recently, this assumption has been reviewed more frequently. The most recent analyses were outlined in presentations to PERA's Board on October 28, 2016.

Several factors were considered in evaluating the long-term rate of return assumption for the SDTF, including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed by the investment consultant for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation.

As of the most recent adoption of the long-term expected rate of return by the PERA Board, the target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

| Asset Class | Target Allocation | 30 Year Expected Geometric Real Rate of Return |
|--------------------------------------|--------------------------|---|
| U.S. Equity – Large Cap | 21.20% | 4.30% |
| U.S. Equity – Small Cap | 7.42% | 4.80% |
| Non U.S. Equity – Developed | 18.55% | 5.20% |
| Non U.S. Equity – Emerging | 5.83% | 5.40% |
| Core Fixed Income | 19.32% | 1.20% |
| High Yield | 1.38% | 4.30% |
| Non U.S. Fixed Income – Developed | 1.84% | 0.60% |
| Emerging Market Debt | 0.46% | 3.90% |
| Core Real Estate | 8.50% | 4.90% |
| Opportunity Fund | 6.00% | 3.80% |
| Private Equity | 8.50% | 6.60% |
| Cash | 1.00% | 0.20% |
| Total | 100.00% | |

In setting the long-term expected rate of return, projections employed to model future returns provide a range of expected long-term returns that, including expected inflation, ultimately support a long-term expected rate of return assumption of 7.25%.

Discount Rate. The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate applied the actuarial cost method and assumptions shown above. In addition, the following methods and assumptions were used in the projection of cash flows:

- Total covered payroll for the initial projection year consists of the covered payroll of the active membership present on the valuation date and the covered payroll of future plan members assumed to be hired during the year. In subsequent projection years, total covered payroll was assumed to increase annually at a rate of 3.50%.
- Employee contributions were assumed to be made at the current member contribution rate. Employee contributions for future plan members were used to reduce the estimated amount of total service costs for future plan members.
- Employer contributions were assumed to be made at rates equal to the fixed statutory rates specified in law, including current and estimated future AED and SAED, until the Actuarial Value Funding Ratio reaches 103%, at which point, the AED and SAED will each drop 0.50% every year until they are zero. Additionally, estimated employer contributions included reductions for the funding of the AIR and retiree health care benefits. For future plan members, employer contributions were further reduced by the estimated amount of total service costs for future plan members not financed by their member contributions.
- As specified in law, the State will provide an annual direct distribution of \$225 million (actual dollars), commencing July 1, 2018, that is proportioned between the State, School, Judicial, and DPS Division Trust Funds based upon the covered payroll of each Division.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

The annual direct distribution ceases when all Division Trust Funds are fully funded.

- Employer contributions and the amount of total service costs for future plan members were based upon a process used by the plan to estimate future actuarially determined contributions assuming an analogous future plan member growth rate.
- The AIR balance was excluded from the initial fiduciary net position, as, per statute, AIR amounts cannot be used to pay benefits until transferred to either the retirement benefits reserve or the survivor benefits reserve, as appropriate. AIR transfers to the fiduciary net position and the subsequent AIR benefit payments were estimated and included in the projections.
- Benefit payments and contributions were assumed to be made at the end of the month.

Based on the above assumptions and methods, the projection test indicates the SDTF’s fiduciary net position was projected to be available to make all projected future benefit payments of current members. Therefore, the long-term expected rate of return of 7.25% on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount determination does not use the municipal bond index rate, and therefore, the discount rate is 7.25%.

As of the prior measurement date, the long-term expected rate of return on plan investments of 7.25% and the municipal bond index rate of 3.43% were used in the discount rate determination resulting in a discount rate of 4.72%, 2.53% lower compared to the current measurement date.

Sensitivity of the Authority’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the proportionate share of the net pension liability calculated using the discount rate of 7.25%, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.25%) or one-percentage-point higher (8.25%) than the current rate:

| | 1% Decrease (6.25%) | Current Discount Rate (7.25%) | 1% Increase (8.25%) |
|--|------------------------|----------------------------------|------------------------|
| Proportionate share of the net pension liability | \$ 4,969,004 | \$ 3,997,037 | \$ 3,174,663 |

Pension Plan Fiduciary Net Position. Detailed information about the SDTF’s fiduciary net position is available in PERA’s comprehensive annual financial report which can be obtained at www.copera.org/investments/pera-financial-reports.

Note 14: Defined Contribution Pension Plan

Voluntary Investment Program

Plan Description. Employees of the Authority that are also members of the SDTF may voluntarily contribute to the Voluntary Investment Program, an Internal Revenue Code Section 401(k) defined contribution plan administered by PERA. Title 24, Article 51, Part 14 of the C.R.S., as amended, assigns the authority to establish the Plan provisions to the PERA Board of Trustees. PERA issues a publicly available comprehensive annual financial report for the Program. That report can be obtained at www.copera.org/investments/pera-financial-reports.

Funding Policy. The Voluntary Investment Program is funded by voluntary member contributions up to the maximum limits set by the Internal Revenue Service, as established under Title 24, Article 51,

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

Section 1402 of the C.R.S., as amended. The Authority does not match contributions made by members of the plan. Employees are immediately vested in their own contributions and investment earnings. For the year ended December 31, 2019, program members contributed \$98,032 for the Voluntary Investment Program.

Note 15: Other Post-Employment Benefits

Health Care Trust Fund

General Information about the OPEB Plan

Plan description. Eligible employees of the Authority are provided with OPEB through the HCTF—a cost-sharing multiple-employer defined benefit OPEB plan administered by PERA. The HCTF is established under Title 24, Article 51, Part 12 of the Colorado Revised Statutes (C.R.S.), as amended. Title 24, Article 51, Part 12 of the C.R.S., as amended, sets forth a framework that grants authority to the PERA Board to contract, self-insure, and authorize disbursements necessary in order to carry out the purposes of the PERACare program, including the administration of the premium subsidies. Colorado State law provisions may be amended from time to time by the Colorado General Assembly. PERA issues a publicly available comprehensive annual financial report that can be obtained at www.copera.org/investments/pera-financial-reports.

Benefits provided. The HCTF provides a health care premium subsidy to eligible participating PERA benefit recipients and retirees who choose to enroll in one of the PERA health care plans, however, the subsidy is not available if only enrolled in the dental and/or vision plan(s). The health care premium subsidy is based upon the benefit structure under which the member retires and the member's years of service credit. For members who retire having service credit with employers in the Denver Public Schools (DPS) Division and one or more of the other four Divisions (State, School, Local Government and Judicial), the premium subsidy is allocated between the HCTF and the Denver Public Schools Health Care Trust Fund (DPS HCTF). The basis for the amount of the premium subsidy funded by each trust fund is the percentage of the member contribution account balance from each division as it relates to the total member contribution account balance from which the retirement benefit is paid.

C.R.S. § 24-51-1202 et seq. specifies the eligibility for enrollment in the health care plans offered by PERA and the amount of the premium subsidy. The law governing a benefit recipient's eligibility for the subsidy and the amount of the subsidy differs slightly depending under which benefit structure the benefits are calculated. All benefit recipients under the PERA benefit structure and all retirees under the DPS benefit structure are eligible for a premium subsidy, if enrolled in a health care plan under PERACare. Upon the death of a DPS benefit structure retiree, no further subsidy is paid.

Enrollment in the PERACare is voluntary and is available to benefit recipients and their eligible dependents, certain surviving spouses, and divorced spouses and guardians, among others. Eligible benefit recipients may enroll into the program upon retirement, upon the occurrence of certain life events, or on an annual basis during an open enrollment period.

PERA Benefit Structure. The maximum service-based premium subsidy is \$230 per month for benefit recipients who are under 65 years of age and who are not entitled to Medicare; the maximum service-based subsidy is \$115 per month for benefit recipients who are 65 years of age or older or who are under 65 years of age and entitled to Medicare. The basis for the maximum service-based subsidy, in each case, is for benefit recipients with retirement benefits based on 20 or more years of service credit. There is a 5% reduction in the subsidy for each year less than 20. The benefit recipient pays the remaining portion of the premium to the extent the subsidy does not cover the entire amount.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

For benefit recipients who have not participated in Social Security and who are not otherwise eligible for premium-free Medicare Part A for hospital-related services, C.R.S. § 24-51-1206(4) provides an additional subsidy. According to the statute, PERA cannot charge premiums to benefit recipients without Medicare Part A that are greater than premiums charged to benefit recipients with Part A for the same plan option, coverage level, and service credit. Currently, for each individual PERACare enrollee, the total premium for Medicare coverage is determined assuming plan participants have both Medicare Part A and Part B and the difference in premium cost is paid by the HCTF or the DPS HCTF on behalf of benefit recipients not covered by Medicare Part A.

Contributions. Pursuant to Title 24, Article 51, Section 208(1)(f) of the C.R.S., as amended, certain contributions are apportioned to the HCTF. PERA-affiliated employers of the State, School, Local Government, and Judicial Divisions are required to contribute at a rate of 1.02% of PERA-includable salary into the HCTF.

Employer contributions are recognized by the HCTF in the period in which the compensation becomes payable to the member and the Authority is statutorily committed to pay the contributions. Employer contributions recognized by the HCTF from the Authority were \$12,727 for the year ended December 31, 2019.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At December 31, 2019, the Authority reported a liability of \$194,626 for its proportionate share of the net OPEB liability. The net OPEB liability for the HCTF was measured as of December 31, 2018, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2017. Standard update procedures were used to roll-forward the total OPEB liability to December 31, 2018. The Authority's proportion of the net OPEB liability was based on the Authority's contributions to the HCTF for the calendar year 2018 relative to the total contributions of participating employers to the HCTF.

At December 31, 2018, the Authority's proportion was 0.014%, in which there was no change from its proportion measured as of December 31, 2017.

For the year ended December 31, 2019, the Authority recognized OPEB expense of \$16,127. At December 31, 2019, the Authority reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| | 2019 | |
|---|-----------------------------------|----------------------------------|
| | Deferred Outflows of Resources | Deferred Inflows of Resources |
| Difference between expected and actual experience | \$ 707 | \$ 296 |
| Changes of assumptions or other inputs | 1,365 | - |
| Net difference between projected and actual earnings on OPEB plan investments | 1,119 | - |
| Changes in proportion | 826 | 251 |
| Contributions subsequent to the measurement date | 12,727 | - |
| Total | \$ 16,744 | \$ 547 |

\$12,727 reported as deferred outflows of resources related to OPEB, resulting from contributions subsequent to the measurement date, will be recognized as a reduction of the net OPEB liability in the

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

year ending December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

| Year Ending December 31, 2019 | Amount |
|--------------------------------------|---------------|
| 2020 | \$ 623 |
| 2021 | 623 |
| 2022 | 623 |
| 2023 | 1,400 |
| 2024 | 196 |
| Thereafter | 5 |
| | \$ 3,470 |

Actuarial assumptions. The total OPEB liability in the December 31, 2017 actuarial valuation was determined using the following actuarial cost method, actuarial assumptions and other inputs:

| | |
|---|---|
| Actuarial cost method | Entry age |
| Price inflation | 2.40% |
| Real wage growth | 1.10% |
| Wage inflation | 3.50% |
| Salary increases, including wage inflation | 3.50% in aggregate |
| Long-term investment rate of return, net of OPEB plan investment expenses, including price inflation | 7.25% |
| Discount rate | 7.25% |
| Health care cost trend rates | |
| PERA benefit structure: | |
| Service-based premium subsidy | 0.00% |
| PERACare Medicare plans | 5.00% |
| Medicare Part A premiums | 3.25% for 2018, gradually rising to 5.00% in 2025 |

Calculations are based on the benefits provided under the terms of the substantive plan in effect at the time of each actuarial valuation and on the pattern of sharing of costs between employers of each fund to that point.

The actuarial assumptions used in the actuarial valuation were based on the results of the 2016 experience analysis for the periods January 1, 2012, through December 31, 2015, as well as the October 28, 2016, actuarial assumptions workshop and were adopted by the PERA Board during the November 18, 2016, Board meeting. In addition, certain actuarial assumptions pertaining to per capita health care costs and their related trends are analyzed and reviewed by PERA's actuary, as discussed below.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

In determining the additional liability for PERACare enrollees who are age sixty-five or older and who are not eligible for premium-free Medicare Part A, the following monthly costs/premiums are assumed for 2018 for the PERA Benefit Structure:

| Medicare Plan | Cost for Members Without Medicare Part A | Premiums for Members Without Medicare Part A |
|--|---|---|
| Self-Funded Medicare Supplement Plans | \$736 | \$367 |
| Kaiser Permanente Medicare Advantage HMO | 602 | 236 |
| Rocky Mountain Health Plans Medicare HMO | 611 | 251 |
| UnitedHealthcare Medicare HMO | 686 | 213 |

The 2018 Medicare Part A premium is \$422 per month.

In determining the additional liability for PERACare enrollees in the PERA Benefit Structure who are age 65 or older and who are not eligible for premium-free Medicare Part A, the following chart details the initial expected value of Medicare Part A benefits, age adjusted to age 65 for the year following the valuation date:

| Medicare Plan | Cost for Members Without Medicare Part A |
|--|---|
| Self-Funded Medicare Supplement Plans | \$289 |
| Kaiser Permanente Medicare Advantage HMO | 300 |
| Rocky Mountain Health Plans Medicare HMO | 270 |
| UnitedHealthcare Medicare HMO | 400 |

All costs are subject to the health care cost trend rates, as discussed below.

Health care cost trend rates reflect the change in per capita health costs over time due to factors such as medical inflation, utilization, plan design, and technology improvements. For the PERA benefit structure, health care cost trend rates are needed to project the future costs associated with providing benefits to those PERACare enrollees not eligible for premium-free Medicare Part A.

Health care cost trend rates for the PERA benefit structure are based on published annual health care inflation surveys in conjunction with actual plan experience (if credible), building block models and heuristics developed by health plan actuaries and administrators, and projected trends for the Federal Hospital Insurance Trust Fund (Medicare Part A premiums) provided by the Centers for Medicare & Medicaid Services. Effective December 31, 2017 the health care cost trend rates for Medicare Part A premiums were revised to reflect the current expectation of future increases in rates of inflation applicable to Medicare Part A premiums.

The PERA benefit structure health care cost trend rates that were used to measure the total OPEB liability are summarized in the table below:

| Year | PERACare Medicare Plans | Medicare Part A Premiums |
|-------------|--------------------------------|---------------------------------|
| 2018 | 5.00% | 3.25% |
| 2019 | 5.00% | 3.50% |
| 2020 | 5.00% | 3.75% |
| 2021 | 5.00% | 4.00% |
| 2022 | 5.00% | 4.25% |
| 2023 | 5.00% | 4.50% |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

| Year | PERACare Medicare Plans | Medicare Part A Premiums |
|-------|----------------------------|-----------------------------|
| 2024 | 5.00% | 4.75% |
| 2025+ | 5.00% | 5.00% |

Mortality assumptions for the determination of the total pension liability for each of the Division Trust Funds as shown below are applied, as applicable, in the determination of the total OPEB liability for the HCTF. Affiliated employers of the State, School, Local Government, and Judicial Divisions participate in the HCTF.

Healthy mortality assumptions for active members were based on the RP-2014 White Collar Employee Mortality Table, a table specifically developed for actively working people. To allow for an appropriate margin of improved mortality prospectively, the mortality rates incorporate a 70% factor applied to male rates and a 55% factor applied to female rates.

Healthy, post-retirement mortality assumptions for the State and Local Government Divisions were based on the RP-2014 Healthy Annuitant Mortality Table, adjusted as follows:

- **Males:** Mortality improvement projected to 2018 using the MP-2015 projection scale, a 73% factor applied to rates for ages less than 80, a 108% factor applied to rates for ages 80 and above, and further adjustments for credibility.
- **Females:** Mortality improvement projected to 2020 using the MP-2015 projection scale, a 78% factor applied to rates for ages less than 80, a 109% factor applied to rates for ages 80 and above, and further adjustments for credibility.

For disabled retirees, the mortality assumption was based on 90% of the RP-2014 Disabled Retiree Mortality Table.

The following health care costs assumptions were updated and used in the measurement of the obligations for the HCTF:

- Initial per capita health care costs for those PERACare enrollees under the PERA benefit structure who are expected to attain age 65 and older ages and are not eligible for premium-free Medicare Part A benefits were updated to reflect the change in costs for the 2018 plan year.
- The health care cost trend rates for Medicare Part A premiums were revised to reflect the then-current expectation of future increases in rates of inflation applicable to Medicare Part A premiums.

The long-term expected return on plan assets is reviewed as part of regular experience studies prepared every four or five years for PERA. Recently, this assumption has been reviewed more frequently. The most recent analyses were outlined in presentations to PERA's Board on October 28, 2016.

Several factors were considered in evaluating the long-term rate of return assumption for the HCTF, including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed for each major asset class. These ranges were

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation.

As of the most recent adoption of the long-term expected rate of return by the PERA Board, the target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

| Asset Class | Target Allocation | 30 Year Expected Geometric Real Rate of Return |
|--------------------------------------|-------------------|--|
| U.S. Equity – Large Cap | 21.20% | 4.30% |
| U.S. Equity – Small Cap | 7.42% | 4.80% |
| Non U.S. Equity – Developed | 18.55% | 5.20% |
| Non U.S. Equity – Emerging | 5.83% | 5.40% |
| Core Fixed Income | 19.32% | 1.20% |
| High Yield | 1.38% | 4.30% |
| Non U.S. Fixed Income – Developed | 1.84% | 0.60% |
| Emerging Market Debt | 0.46% | 3.90% |
| Core Real Estate | 8.50% | 4.90% |
| Opportunity Fund | 6.00% | 3.80% |
| Private Equity | 8.50% | 6.60% |
| Cash | 1.00% | 0.20% |
| Total | 100.00% | |

In setting the long-term expected rate of return, projections employed to model future returns provide a range of expected long-term returns that, including expected inflation, ultimately support a long-term expected rate of return assumption of 7.25%.

Sensitivity of the Authority’s proportionate share of the net OPEB liability to changes in the Health Care Cost Trend Rates. The following presents the net OPEB liability using the current health care cost trend rates applicable to the PERA benefit structure, as well as if it were calculated using health care cost trend rates that are 1-percentage point lower or 1-percentage point higher than the current rates:

| | 1% Decrease in Trend Rates | Current Trend Rates | 1% Increase in Trend Rates |
|-------------------------------------|-------------------------------|------------------------|-------------------------------|
| PERACare Medicare trend rate | 4.00% | 5.00% | 6.00% |
| Initial Medicare Part A trend rate | 2.25% | 3.25% | 4.25% |
| Ultimate Medicare Part A trend rate | 4.00% | 5.00% | 6.00% |
| Net OPEB Liability | \$189,251 | \$194,626 | \$200,807 |

Discount rate. The discount rate used to measure the total OPEB liability was 7.25%. The projection of cash flows used to determine the discount rate applied the actuarial cost method and assumptions shown above. In addition, the following methods and assumptions were used in the projection of cash flows:

- Updated health care cost trend rates for Medicare Part A premiums as of the December 31, 2018, measurement date.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

- Total covered payroll for the initial projection year consists of the covered payroll of the active membership present on the valuation date and the covered payroll of future plan members assumed to be hired during the year. In subsequent projection years, total covered payroll was assumed to increase annually at a rate of 3.50%.
- Employer contributions were assumed to be made at rates equal to the fixed statutory rates specified in law and effective as of the measurement date.
- Employer contributions and the amount of total service costs for future plan members were based upon a process used by the plan to estimate future actuarially determined contributions assuming an analogous future plan member growth rate.
- Transfers of a portion of purchase service agreements intended to cover the costs associated with OPEB benefits were estimated and included in the projections.
- Benefit payments and contributions were assumed to be made at the end of the month.

Based on the above assumptions and methods, the projection test indicates the HCTF’s fiduciary net position was projected to make all projected future benefit payments of current members. Therefore, the long-term expected rate of return of 7.25% on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability. The discount rate determination does not use the municipal bond index rate, and therefore, the discount rate is 7.25%.

Sensitivity of the Authority’s proportionate share of the net OPEB liability to changes in the discount rate. The following presents the proportionate share of the net OPEB liability calculated using the discount rate of 7.25%, as well as what the proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current rate:

| | 1% Decrease (6.25%) | Current Discount Rate (7.25%) | 1% Increase (8.25%) |
|---|------------------------|----------------------------------|------------------------|
| Proportionate share of the net OPEB liability | \$ 217,769 | \$ 194,626 | \$ 174,840 |

OPEB plan fiduciary net position. Detailed information about the HCTF’s fiduciary net position is available in PERA’s comprehensive annual financial report which can be obtained at www.copera.org/investments/pera-financial-reports.

Note 16: Tax, Spending and Debt Limitations

In November 1992, the voters of Colorado approved Amendment 1, referred to as the Taxpayer’s Bill of Rights (TABOR), which added Section 20 to Article X of the Colorado Constitution. TABOR contains tax, spending, revenue, and debt limitations which apply to the State of Colorado and all local governmental agencies.

Enterprises, defined as government-owned businesses authorized to issue revenue bonds and receiving less than 10% of annual revenue in grants from all state and local governmental agencies combined, are excluded from the provisions of TABOR. The Authority’s management believes that its operations qualify for this exclusion. However, TABOR is complex and subject to interpretation. Many of the provisions, including the qualification as an enterprise, may require judicial interpretation.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2019**

Note 17: Risk Management and Contingencies

The Authority is exposed to various risks of loss related to torts; thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God. The Authority maintains commercial insurance for most risks of loss, excluding directors' and officers' legal liability for which the Authority is self-insured through a board-designated account. The Authority is fully insured for employee healthcare through PERA. There were no significant reductions in insurance coverage from the prior year, and there have been no settlements that exceed the Authority's insurance coverage during the past three years.

The Authority receives federal grant funds from the EPA. These amounts are subject to audit and adjustment by the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the Authority. The amount, if any, of expenses which may be disallowed by the federal government cannot be determined at this time, although the Authority expects such amounts, if any, to be immaterial to its financial operations.

Note 18: Implementation of New Accounting Standard

In fiscal year 2019, the Authority early implemented GASB No. 87, *Leases* (Statement No. 87), which is effective for financial statements for periods beginning after December 15, 2019. Statement No. 87 revises and establishes new financial reporting requirements for all state and local governments for leases by lessees and lessors.

Statement No. 87 establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. The adoption of Statement No. 87 did not impact beginning net position as the lease term of the leases the Authority is reporting began in 2019.

Note 19: Subsequent Events

On January 28, 2020, Parker Water and Sanitation District paid the Authority \$48.5 million to prepay its 2010 WRBP loan with the Authority. These funds along with cash on hand were deposited into an escrow account to pay principal and interest on the outstanding bonds of \$51.5 million, that will be called on September 1, 2020.

As a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen which may negatively affect the financial position, results of operations and cash flows of the Authority. The duration of these uncertainties and the ultimate financial effects cannot be reasonably estimated at this time.

REQUIRED SUPPLEMENTARY INFORMATION

THIS PAGE LEFT BLANK INTENTIONALLY

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)**

**Schedule of the Authority's Proportionate Share of the Net Pension Liability (PERA – SDTF)
Last Ten Fiscal Years ***

| | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
|--|--------------|--------------|--------------|--------------|--------------|--------------|
| Authority's proportion of the net pension liability (asset) | 0.035% | 0.040% | 0.039% | 0.039% | 0.035% | 0.036% |
| Authority's proportionate share of the net pension liability (asset) | \$ 3,997,037 | \$ 7,934,212 | \$ 7,241,921 | \$ 4,095,207 | \$ 3,332,749 | \$ 3,182,700 |
| Authority's covered payroll | \$ 1,209,871 | \$ 1,162,945 | \$ 1,123,266 | \$ 1,081,132 | \$ 953,971 | \$ 919,869 |
| Authority's proportionate share of the net pension liability (asset) as a percentage of its covered payroll | 330% | 682% | 645% | 379% | 349% | 346% |
| Plan fiduciary net position as a percentage of the total pension liability | 55.10% | 43.20% | 42.60% | 56.10% | 59.84% | 61.08% |

Information above is presented as of the measurement date for the respective reporting periods

* Information is not currently available for prior years; additional years will be displayed as they become available

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of the Authority's Contributions (PERA – SDTF)
Last Ten Fiscal Years ***

| | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
|--|--------------|--------------|--------------|--------------|--------------|-------------|
| Contractually required contribution | \$ 240,259 | \$ 231,448 | \$ 222,471 | \$ 204,771 | \$ 186,927 | \$ 156,737 |
| Contributions in relation to the contractually required contribution | 240,259 | 231,448 | 222,471 | 204,771 | 186,927 | 156,737 |
| Contribution deficiency (excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Authority's covered payroll | \$ 1,247,700 | \$ 1,209,871 | \$ 1,162,945 | \$ 1,123,266 | \$ 1,081,132 | \$ 953,971 |
| Contributions as a percentage of covered payroll | 19.26% | 19.13% | 19.13% | 18.23% | 17.29% | 16.43% |

Information above is presented as of the Authority's fiscal year for the respective reporting periods

* Information is not currently available for prior years; additional years will be displayed as they become available

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Required Supplementary Information – Net Pension Liability
December 31, 2019**

Changes in benefit terms and actuarial assumptions

Changes in assumptions and other inputs effective for the December 31, 2018 measurement period are as follows:

- The discount rate increased from 4.72% to 7.25%.
- Post-retirement benefit increases under the PERA benefit structure hired prior to January 1, 2007 decreased from 2.0% to 0% through 2019 and 1.5% thereafter.

Changes in assumptions and other inputs effective for the December 31, 2017 measurement period are as follows:

- The discount rate was lowered from 5.26% to 4.72%.

Changes in assumptions or other inputs effective for the December 31, 2016 measurement period are as follows:

- The investment return assumption was lowered from 7.50% to 7.25%.
- The price inflation assumption was lowered from 2.80% to 2.40%.
- The real rate of investment return assumption increased from 4.70% per year, net of investment expenses, to 4.85% per year, net of investment expenses.
- The wage inflation assumption was lowered from 3.90% to 3.50%.
- The mortality tables were changed from RP-2000 Combined Mortality Table for males and females, as appropriate, with adjustments for mortality improvements based on a projection Scale of Scale AA to 2020 to RP-2014 White Collar Employee Mortality for active employees, RP-2014 Healthy Annuitant Mortality tables projected to 2020 using the MP-2015 projection scale for retirees, or RP-2014 Disabled Retiree Mortality Table for disabled retirees.
- The discount rate was lowered from 7.50% to 5.26%.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Proportionate Share of Other Postemployment Benefits (OPEB) (PERA – HCTF)
Last Ten Fiscal Years ***

| | 2019 | 2018 | 2017 |
|---|--------------|--------------|--------------|
| Authority's proportion of the net OPEB liability (asset) | 0.014% | 0.014% | 0.014% |
| Authority's proportionate share of the net OPEB liability (asset) | \$ 194,626 | \$ 186,164 | \$ 182,442 |
| Authority's covered payroll | \$ 1,209,871 | \$ 1,162,945 | \$ 1,123,266 |
| Authority's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll | 16.1% | 16.0% | 16.2% |
| Plan fiduciary net position as a percentage of the total OPEB liability | 17.03% | 17.53% | 16.72% |

Information above is presented as of the measurement date for the respective reporting periods

* Information is not currently available for prior years; additional years will be displayed as they become available

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Contributions for Other Postemployment Benefits (OPEB) (PERA-HCTF)
Last Ten Fiscal Years ***

| | <u>2019</u> | <u>2018</u> | <u>2017</u> |
|--|---------------|---------------|---------------|
| Contractually required contribution | \$ 12,727 | \$ 12,341 | \$ 11,862 |
| Contributions in relation to the contractually required contribution | <u>12,727</u> | <u>12,341</u> | <u>11,862</u> |
| Contribution deficiency (excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Authority's covered payroll | \$ 1,247,700 | \$ 1,209,871 | \$ 1,162,945 |
| Contributions as a percentage of covered payroll | 1.02% | 1.02% | 1.02% |

Information above is presented as of the Authority's fiscal year for the respective reporting periods

* Information is not currently available for prior years; additional years will be displayed as they become available

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Required Supplementary Information – OPEB Liability
December 31, 2019**

Changes in benefit terms and actuarial assumptions

Changes in assumptions and other inputs effective for the December 31, 2018 measurement period are as follows:

- The health care cost trend rates for Medicare Part A premiums were revised to reflect current expectation of future increase in rates of inflation. Rates increased from 3% for 2017 increasing to 4.25% by 2023 to 3.25% for 2018 increasing to 5% by 2025.

There were no changes in assumptions and other inputs effective for the December 31, 2017 measurement period for OPEB compared to the prior year.

SUPPLEMENTARY INFORMATION

THIS PAGE LEFT BLANK INTENTIONALLY

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Regulatory Basis
Combining Schedule of Net Position
Water Pollution Control Fund
Year Ended December 31, 2019**

| Assets | State Revolving Fund | Nonrevolving Fund | Water Pollution Control Fund |
|---|-------------------------------------|------------------------------|---|
| Current assets: | | | |
| Cash and cash equivalents | \$ 103,613,501 | \$ 11,652,673 | \$ 115,266,174 |
| Federal grants receivable | - | 244,446 | 244,446 |
| Investment income receivable | 164,876 | 18,436 | 183,312 |
| Loans receivable | 41,596,587 | - | 41,596,587 |
| Accounts receivable – borrowers | 2,721,134 | 2,111,810 | 4,832,944 |
| Restricted assets: | | | |
| Cash and cash equivalents | 24,787,057 | - | 24,787,057 |
| Investments | 2,996,980 | - | 2,996,980 |
| Investment income receivable | 211,797 | - | 211,797 |
| Total current assets | <u>176,091,932</u> | <u>14,027,365</u> | <u>190,119,297</u> |
| Noncurrent assets: | | | |
| Restricted assets: | | | |
| Cash and cash equivalents | 24,582,708 | - | 24,582,708 |
| Investments | 41,674,659 | - | 41,674,659 |
| Investment income receivable | 505,078 | - | 505,078 |
| Loans receivable | 508,162,211 | - | 508,162,211 |
| Total noncurrent assets | <u>574,924,656</u> | <u>-</u> | <u>574,924,656</u> |
| Total assets | <u>751,016,588</u> | <u>14,027,365</u> | <u>765,043,953</u> |
| Deferred Outflows of Resources - Refunding Costs | 1,864,496 | - | 1,864,496 |
| Liabilities | | | |
| Current liabilities: | | | |
| Project costs payable – direct loans | 25,684,545 | - | 25,684,545 |
| Project costs payable – leveraged loans | 55,091,992 | - | 55,091,992 |
| Bonds payable | 21,780,000 | - | 21,780,000 |
| Accrued interest payable | 3,023,300 | - | 3,023,300 |
| Accounts payable – borrowers | 1,037,575 | - | 1,037,575 |
| Due to other funds | - | 1,759,244 | 1,759,244 |
| Total current liabilities | <u>106,617,412</u> | <u>1,759,244</u> | <u>108,376,656</u> |
| Noncurrent liabilities: | | | |
| Project costs payable – leveraged loans | 9,000,000 | - | 9,000,000 |
| Bonds payable | 198,025,000 | - | 198,025,000 |
| Advance payable | - | 225,706 | 225,706 |
| Other liabilities | 4,925,999 | - | 4,925,999 |
| Total noncurrent liabilities | <u>211,950,999</u> | <u>225,706</u> | <u>212,176,705</u> |
| Total liabilities | <u>318,568,411</u> | <u>1,984,950</u> | <u>320,553,361</u> |
| Deferred Inflows of Resources - Refunding Benefits | 31,568 | - | 31,568 |
| Net Position | | | |
| Restricted | 434,281,105 | 12,042,415 | 446,323,520 |
| Total net position | <u>\$ 434,281,105</u> | <u>\$ 12,042,415</u> | <u>\$ 446,323,520</u> |

See accompanying notes to regulatory basis schedules

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Regulatory Basis**

**Combining Schedule of Revenues, Expenses and Changes in Net Position
Water Pollution Control Fund
Year Ended December 31, 2019**

| | <u>State Revolving Fund</u> | <u>Nonrevolving Fund</u> | <u>Water Pollution Control Fund</u> |
|---------------------------------|-------------------------------------|------------------------------|---|
| Operating revenues: | | | |
| Interest on loans | \$ 6,999,256 | \$ - | \$ 6,999,256 |
| Interest on investments | 4,925,807 | 325,469 | 5,251,276 |
| Loan administrative fees: | | | |
| Program revenue | - | 1,684,902 | 1,684,902 |
| Non-program revenue | - | 4,219,532 | 4,219,532 |
| EPA grants | - | 494,916 | 494,916 |
| Total operating revenues | <u>11,925,063</u> | <u>6,724,819</u> | <u>18,649,882</u> |
| Operating expenses: | | | |
| Interest on bonds | 8,618,862 | - | 8,618,862 |
| Bond issuance expense | - | 22,636 | 22,636 |
| Grant administration | - | 3,876,386 | 3,876,386 |
| EPA set asides | - | 494,916 | 494,916 |
| Loan principal forgiven | 1,275,131 | - | 1,275,131 |
| Other | - | 49,872 | 49,872 |
| Total operating expenses | <u>9,893,993</u> | <u>4,443,810</u> | <u>14,337,803</u> |
| Operating income | 2,031,070 | 2,281,009 | 4,312,079 |
| EPA capitalization grants | 11,393,683 | - | 11,393,683 |
| Transfers in (out) | <u>2,410,401</u> | <u>(2,618,857)</u> | <u>(208,456)</u> |
| Change in net position | 15,835,154 | (337,848) | 15,497,306 |
| Net position, beginning of year | <u>418,445,951</u> | <u>12,380,263</u> | <u>430,826,214</u> |
| Net position, end of year | <u>\$ 434,281,105</u> | <u>\$ 12,042,415</u> | <u>\$ 446,323,520</u> |

See accompanying notes to regulatory basis schedules

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Regulatory Basis**

**Notes to the Regulatory Basis of the Combining Schedule of Net Position and the
Combining Schedule of Revenues, Expenses and Changes in Net Position
Water Pollution Control Fund
December 31, 2019**

Note 1: Purpose

The Regulatory Basis Combining Schedule of Net Position and the Combining Schedule of Revenues, Expenses and Changes in Net Position have been prepared as required by the EPA for purposes of segregating the activities of the Water Pollution Control Fund between the State Revolving Fund and Nonrevolving Fund. The State Revolving Fund and Nonrevolving Fund are activities within the Water Pollution Control Enterprise Fund, a major fund for accounting purposes. The State Revolving Fund and Nonrevolving Fund, individually, do not constitute a fund for reporting purposes under generally accepted accounting principles. The regulatory basis in the aggregate is consistent with generally accepted accounting principles.

Note 2: Grant Administration

All loan administrative fees revenues and expenses related to the operation of the Water Pollution Control Fund, including the administration of EPA capitalization grants, are accounted for in the Nonrevolving Fund.

Note 3: Advance Payable

The Nonrevolving Fund accounts for the advance from the Water Operations Fund. A cash advance is made, as needed, to the Nonrevolving Fund to meet the state match requirement of EPA capitalization grants. The cash transferred to the State Revolving Fund is included in the net transfers line item. The advance is periodically repaid to the Water Operations Fund with revenue generated from loan administrative fees paid by borrowers.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Regulatory Basis
Combining Schedule of Net Position
Drinking Water Fund
Year Ended December 31, 2019**

| | <u>State Revolving Fund</u> | <u>Nonrevolving Fund</u> | <u>Drinking Water Fund</u> |
|---|-------------------------------------|------------------------------|--------------------------------|
| Assets | | | |
| Current assets: | | | |
| Cash and cash equivalents | \$ 91,176,959 | \$ 6,433,482 | \$ 97,610,441 |
| Federal grants receivable | - | 2,722,738 | 2,722,738 |
| Investment income receivable | 144,994 | 10,259 | 155,253 |
| Loans receivable | 24,367,758 | - | 24,367,758 |
| Accounts receivable – borrowers | 1,081,345 | 1,389,726 | 2,471,071 |
| Restricted assets: | | | |
| Cash and cash equivalents | 21,665,412 | - | 21,665,412 |
| Investments | 1,478,423 | - | 1,478,423 |
| Investment income receivable | 135,200 | - | 135,200 |
| Total current assets | <u>140,050,091</u> | <u>10,556,205</u> | <u>150,606,296</u> |
| Noncurrent assets: | | | |
| Restricted assets: | | | |
| Cash and cash equivalents | 9,957,689 | - | 9,957,689 |
| Investments | 21,839,214 | - | 21,839,214 |
| Investment income receivable | 185,748 | - | 185,748 |
| Loans receivable | 320,281,227 | - | 320,281,227 |
| Total noncurrent assets | <u>352,263,878</u> | <u>-</u> | <u>352,263,878</u> |
| Total assets | <u>492,313,969</u> | <u>10,556,205</u> | <u>502,870,174</u> |
| Deferred Outflows of Resources - Refunding Costs | 54,278 | - | 54,278 |
| Liabilities | | | |
| Current liabilities: | | | |
| Project costs payable – direct loans | 22,053,743 | - | 22,053,743 |
| Project costs payable – leveraged loans | 58,552,643 | - | 58,552,643 |
| Bonds payable | 10,170,000 | - | 10,170,000 |
| Accrued interest payable | 1,263,829 | - | 1,263,829 |
| Accounts payable – borrowers | 1,006,493 | - | 1,006,493 |
| Accounts payable – other | - | 2,396,472 | 2,396,472 |
| Due to other funds | - | 1,191,672 | 1,191,672 |
| Total current liabilities | <u>93,046,708</u> | <u>3,588,144</u> | <u>96,634,852</u> |
| Noncurrent liabilities: | | | |
| Project costs payable – leveraged loans | 2,000,000 | - | 2,000,000 |
| Bonds payable | 88,590,000 | - | 88,590,000 |
| Advance payable | - | 8,098,330 | 8,098,330 |
| Other liabilities | 1,568,057 | - | 1,568,057 |
| Total noncurrent liabilities | <u>92,158,057</u> | <u>8,098,330</u> | <u>100,256,387</u> |
| Total liabilities | <u>185,204,765</u> | <u>11,686,474</u> | <u>196,891,239</u> |
| Deferred Inflows of Resources - Refunding Benefits | 10,839 | - | 10,839 |
| Net Position | | | |
| Restricted | 307,152,643 | (2,978,877) | 304,173,766 |
| Unrestricted | - | 1,848,608 | 1,848,608 |
| Total net position | <u>\$ 307,152,643</u> | <u>\$ (1,130,269)</u> | <u>\$ 306,022,374</u> |

See accompanying notes to regulatory basis schedules

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Regulatory Basis**

**Combining Schedule of Revenues, Expenses and Changes in Net Position
Drinking Water Fund
Year Ended December 31, 2019**

| | <u>State Revolving Fund</u> | <u>Nonrevolving Fund</u> | <u>Drinking Water Fund</u> |
|--|-------------------------------------|------------------------------|--------------------------------|
| Operating revenues: | | | |
| Interest on loans | \$ 2,925,503 | \$ - | \$ 2,925,503 |
| Interest on investments | 3,896,229 | 208,394 | 4,104,623 |
| Loan administrative fees | - | 4,187,376 | 4,187,376 |
| EPA grants: | | | |
| Administrative | - | 840,118 | 840,118 |
| Small Systems Training and Technical Assistance Program | - | 76,096 | 76,096 |
| Capacity Development | - | 1,431,109 | 1,431,109 |
| Wellhead Protection | - | 861,220 | 861,220 |
| Public Water System Supervision | - | 2,117,551 | 2,117,551 |
| Total operating revenues | <u>6,821,732</u> | <u>9,721,864</u> | <u>16,543,596</u> |
| Operating expenses: | | | |
| Interest on bonds | 3,602,691 | - | 3,602,691 |
| Bond Issuance Expense | - | 12,265 | 12,265 |
| Grant administration – state funded | - | 2,017,656 | 2,017,656 |
| EPA set asides: | | | |
| Administrative | - | 840,118 | 840,118 |
| Small Systems Training and Technical Assistance Program | - | 76,096 | 76,096 |
| Capacity Development | - | 1,431,109 | 1,431,109 |
| Wellhead Protection | - | 861,220 | 861,220 |
| Public Water System Supervision | - | 2,117,551 | 2,117,551 |
| Loan principal forgiven | 1,159,129 | - | 1,159,129 |
| Other | - | 39,031 | 39,031 |
| Total operating expenses | <u>4,761,820</u> | <u>7,395,046</u> | <u>12,156,866</u> |
| Operating income (loss) | 2,059,912 | 2,326,818 | 4,386,730 |
| EPA capitalization grants | 18,337,058 | - | 18,337,058 |
| Transfers in (out) | 4,385,247 | (4,176,791) | 208,456 |
| Change in net position | <u>24,782,217</u> | <u>(1,849,973)</u> | <u>22,932,244</u> |
| Net position, beginning of year | 282,370,426 | 719,704 | 283,090,130 |
| Net position, end of year | <u>\$ 307,152,643</u> | <u>\$ (1,130,269)</u> | <u>\$ 306,022,374</u> |

See accompanying notes to regulatory basis schedules

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Regulatory Basis**

**Notes to the Regulatory Basis of the Combining Schedule of Net Position and the
Combining Schedule of Revenues, Expenses and Changes in Net Position
Drinking Water Fund
December 31, 2019**

Note 1: Purpose

The Regulatory Basis Combining Schedule of Net Position and the Combining Schedule of Revenues, Expenses and Changes in Net Position have been prepared as required by the EPA for purposes of segregating the activities of the State Revolving Fund and Nonrevolving Fund. The State Revolving Fund and Nonrevolving Fund are activities within the Drinking Water Enterprise Fund, a major fund for accounting purposes. The State Revolving Fund and Nonrevolving Fund, individually, do not constitute a fund for reporting purposes under generally accepted accounting principles. The regulatory basis in the aggregate is consistent with generally accepted accounting principles.

Note 2: Grant Administration

All administrative expenses, both federally and state (loan surcharge fees) funded, related to the operation of the Drinking Water Fund, including the administration of EPA capitalization grants and set aside programs, are accounted for in the Nonrevolving Fund.

Note 3: Set Aside Revenue and Expenses

The set aside activities of the Drinking Water Fund are recorded in the Nonrevolving Fund. Set asides for each capitalization grant, other than for administration, are provided to public and private entities to improve the performance or quality of drinking water systems. The 20% state match for these set asides is deposited to the State Revolving Fund by the Authority.

Note 4: Advance Payable

The Nonrevolving Fund accounts for the advance from the Water Operations Fund. A cash advance is made, as needed, to the Nonrevolving Fund to meet the state match requirement of EPA capitalization grants. The cash transferred to the State Revolving Fund is included in the net transfers line item. The advance is periodically repaid to the Water Operations Fund with revenue generated from loan administrative fees paid by borrowers.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Revenues, Expenditures and Changes in Funds Available – Actual
(Non-GAAP Budgetary Basis) and Budget
Water Operations Fund
Year Ended December 31, 2019**

| | <u>Actual</u> | <u>Original budget</u> | <u>Changes</u> | <u>Final budget</u> | <u>Variance – favorable (unfavorable)</u> |
|--|-------------------|----------------------------|----------------|-------------------------|---|
| Revenues: | | | | | |
| Interest on investments | \$ 856,778 | \$ 489,000 | \$ - | \$ 489,000 | \$ 367,778 |
| WPCRF state match loan repayment | 3,000,000 | 3,000,000 | - | 3,000,000 | - |
| DWRF state match loan repayment | 4,000,000 | 6,000,000 | - | 6,000,000 | (2,000,000) |
| Loan principal payments – SWRP | 2,474,166 | 3,600,000 | - | 3,600,000 | (1,125,834) |
| Loan principal payments – WRBP | 1,920,000 | 14,600,000 | - | 14,600,000 | (12,680,000) |
| Loan principal payments – Interim | - | 18,000,000 | - | 18,000,000 | (18,000,000) |
| Loan principal payments – WPFHP | - | 600,000 | - | 600,000 | (600,000) |
| Loan principal payments – SHLP | 347,118 | 360,000 | - | 360,000 | (12,882) |
| Loan principal payments – Water Rights | 186,772 | 350,000 | - | 350,000 | (163,228) |
| Loan principal payments – Auth. Loan | 4,094 | 4,100 | - | 4,100 | (6) |
| Bond proceeds – WRBP | - | 75,000,000 | - | 75,000,000 | (75,000,000) |
| Refunding bond proceeds – WRBP | - | 30,000,000 | - | 30,000,000 | (30,000,000) |
| Bond proceeds – Watershed Prot. | - | 20,000,000 | - | 20,000,000 | (20,000,000) |
| Refunding bond proceeds – SWRP | - | 6,000,000 | - | 6,000,000 | (6,000,000) |
| Loan interest income – SWRP | 66,729 | 80,000 | - | 80,000 | (13,271) |
| Loan interest income – WRBP | 5,350,274 | 8,500,000 | - | 8,500,000 | (3,149,726) |
| Loan interest income – WPFHP | - | 1,000,000 | - | 1,000,000 | (1,000,000) |
| Loan interest income – SHLP | 132,451 | 250,000 | - | 250,000 | (117,549) |
| Loan interest income – Water Rights | 59,189 | 70,000 | - | 70,000 | (10,811) |
| Loan interest income – Interim loans | - | 600,000 | - | 600,000 | (600,000) |
| Sub-lease income | 11,665 | 60,000 | - | 60,000 | (48,335) |
| Other | 48,320 | 20,000 | - | 20,000 | 28,320 |
| Total revenues | <u>18,457,556</u> | <u>188,583,100</u> | <u>-</u> | <u>188,583,100</u> | <u>(170,125,544)</u> |
| Expenditures: | | | | | |
| WPCRF state match loans | 2,052,263 | 2,800,000 | - | 2,800,000 | 747,737 |
| DWRF state match loans | 4,348,200 | 4,800,000 | - | 4,800,000 | 451,800 |
| General/administrative | 417,128 | 1,233,700 | 20,000 | 1,253,700 | 836,572 |
| Interim loans made | - | 18,000,000 | - | 18,000,000 | 18,000,000 |
| Bond principal payments – SWRP | 2,840,000 | 2,545,000 | 300,000 | 2,845,000 | 5,000 |
| Bond principal payments – WRBP | 1,920,000 | 14,800,000 | - | 14,800,000 | 12,880,000 |
| Bond principal payments – WPFHP | - | 600,000 | - | 600,000 | 600,000 |
| Bond interest expense – SWRP | 114,154 | 125,000 | - | 125,000 | 10,846 |
| Bond Cost of Issuance – SWRP | 18,198 | 4,000 | - | 4,000 | (14,198) |
| Bond interest expense – WRBP | 5,374,633 | 8,600,000 | - | 8,600,000 | 3,225,367 |
| Bond Cost of Issuance – WRBP | 19,773 | 3,000,000 | - | 3,000,000 | 2,980,227 |
| Bond interest expense – WPFHP | - | 1,000,000 | - | 1,000,000 | 1,000,000 |
| Bond Cost of Issuance – WPFHP | - | 800,000 | - | 800,000 | 800,000 |
| Loans made – WRBP | - | 75,000,000 | - | 75,000,000 | 75,000,000 |
| Loans made – WPFHP | - | 20,000,000 | - | 20,000,000 | 20,000,000 |
| SHLP Loan Draws | 1,388,558 | 8,500,000 | - | 8,500,000 | 7,111,442 |
| SHLP Planning & Design Grants | 18,828 | 140,000 | - | 140,000 | 121,172 |
| Refunding Bonds Escrow | | | | | |
| Deposit – SWRP | - | 6,000,000 | (300,000) | 5,700,000 | 5,700,000 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Revenues, Expenditures and Changes in Funds Available
Actual (Non-GAAP Budgetary Basis) and Budget (Continued)
Water Operations Fund
Year Ended December 31, 2019**

| | <u>Actual</u> | <u>Original budget</u> | <u>Changes</u> | <u>Final budget</u> | <u>Variance – favorable (unfavorable)</u> |
|---|-----------------------|----------------------------|----------------|-------------------------|---|
| Refunding Issuance Costs – SWRP | - | 350,000 | - | 350,000 | 350,000 |
| Refunding Bonds Escrow | | | | | |
| Deposit – WRBP | - | 30,000,000 | - | 30,000,000 | 30,000,000 |
| Refunding Issuance Costs – WRBP | - | 900,000 | - | 900,000 | 900,000 |
| Project expenditures | 1,139,510 | 2,565,000 | (20,000) | 2,545,000 | 1,405,490 |
| Principal Forgiveness | 101,600 | - | - | - | (101,600) |
| Arbitrage rebate – SWRP | - | 100,000 | - | 100,000 | 100,000 |
| Total expenditures | <u>19,752,845</u> | <u>201,862,700</u> | <u>-</u> | <u>201,862,700</u> | <u>182,109,855</u> |
| Excess of revenues over (under) expenditures | <u>\$ (1,295,289)</u> | <u>\$ (13,279,600)</u> | <u>\$ -</u> | <u>\$ (13,279,600)</u> | <u>\$ 11,984,311</u> |

See accompanying notes to budgetary basis reconciliation

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to
Statement of Revenues, Expenses and Changes in Net Position
Water Operations Fund
Year Ended December 31, 2019**

| | |
|---|---------------------|
| Revenues (budgetary basis): | \$ 18,457,556 |
| Loan principal payments – SWRP (a.) | (2,474,166) |
| Loan principal payments – WRBP (a.) | (1,920,000) |
| Loan principal payments – SHLP (a.) | (347,118) |
| Loan principal payments – Water Rights (a.) | (186,772) |
| Loan principal payments – Auth. Loan (a.) | (4,094) |
| WPCRF state match loan repayment (c.) | (3,000,000) |
| DWRF state match loan repayment (c.) | <u>(4,000,000)</u> |
| Revenues (GAAP basis) | <u>6,525,406</u> |
| Expenditures (budgetary basis): | 19,752,845 |
| Depreciation (b.) | 7,973 |
| WPCRF and DWRF advance – state match provided (c.) | (6,400,463) |
| Bond principal payments – SWRP (d.) | (2,840,000) |
| Bond principal payments – WRBP (d.) | (1,920,000) |
| Project costs paid – direct loans (e.) | <u>(1,388,558)</u> |
| Expenses (GAAP basis) | <u>7,211,797</u> |
| Change in net position per statement of revenues, expenses and changes in net position | <u>\$ (686,391)</u> |

The budget for the Water Operations Fund is reported on the same basis as described in the Basis of Accounting section, except as follows:

- a. Leveraged and SHLP loan principal payments are recorded as revenue when received from the borrower.
- b. Depreciation of equipment and loss on disposal of assets are not budgeted.
- c. WPCRF and DWRF advance – state match provided is treated as expenditure when transferred to the respective program.
- d. Bond principal payments are treated as expenditures when paid.
- e. Direct loans are treated as expenditures when draws are made from project accounts.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Revenues, Expenditures and Changes in Funds Available –
Actual (Non-GAAP Budgetary Basis) and Budget
Water Pollution Control Fund
Year Ended December 31, 2019**

| | <u>Actual</u> | <u>Original budget</u> | <u>Changes</u> | <u>Final budget</u> | <u>Variance – favorable (unfavorable)</u> |
|--|-----------------------|----------------------------|----------------|-------------------------|---|
| Revenues: | | | | | |
| Interest on investments | \$ 5,251,276 | \$ 5,000,000 | \$ - | \$ 5,000,000 | \$ 251,276 |
| Administrative fee | 5,904,434 | 7,100,000 | - | 7,100,000 | (1,195,566) |
| Loan interest income | 6,999,256 | 10,095,000 | - | 10,095,000 | (3,095,744) |
| EPA grants | 11,888,599 | 15,500,000 | - | 15,500,000 | (3,611,401) |
| Colorado state match | 2,052,263 | 2,800,000 | - | 2,800,000 | (747,737) |
| Loan principal repayments | 42,692,715 | 48,160,000 | - | 48,160,000 | (5,467,285) |
| Bond proceeds | 10,900,000 | 37,000,000 | - | 37,000,000 | (26,100,000) |
| Refunding bond proceeds | - | 25,000,000 | - | 25,000,000 | (25,000,000) |
| Total revenues | <u>85,688,543</u> | <u>150,655,000</u> | <u>-</u> | <u>150,655,000</u> | <u>(64,966,457)</u> |
| Expenditures: | | | | | |
| Grant administration | 4,371,302 | 6,659,283 | - | 6,659,283 | 2,287,981 |
| Bond principal payments | 23,360,000 | 28,200,000 | - | 28,200,000 | 4,840,000 |
| Advance repayments – state match | 3,000,000 | 3,000,000 | - | 3,000,000 | - |
| Transfer Administrative to DWRP | 208,456 | 318,000 | - | 318,000 | 109,544 |
| Project costs paid – direct loans | 16,068,964 | 44,200,000 | - | 44,200,000 | 28,131,036 |
| Loans made – leveraged loans | 37,746,700 | 110,000,000 | - | 110,000,000 | 72,253,300 |
| Planning and design grants to small local governments | 49,872 | 200,000 | - | 200,000 | 150,128 |
| Payment to refunded bond escrow | - | 24,750,000 | - | 24,750,000 | 24,750,000 |
| Refunding bonds issuance cost | - | 250,000 | - | 250,000 | 250,000 |
| Other | 22,636 | 500,000 | - | 500,000 | 477,364 |
| Loan principal forgiven | 1,275,131 | 3,200,000 | - | 3,200,000 | 1,924,869 |
| Bond interest expense | 8,618,862 | 13,000,000 | - | 13,000,000 | 4,381,138 |
| Capital asset acquisitions | - | 5,000 | - | 5,000 | 5,000 |
| Total expenditures | <u>94,721,923</u> | <u>234,282,283</u> | <u>-</u> | <u>234,282,283</u> | <u>139,560,360</u> |
| Excess of revenues over expenditures | <u>\$ (9,033,380)</u> | <u>\$ (83,627,283)</u> | <u>\$ -</u> | <u>\$ (83,627,283)</u> | <u>\$ 74,593,903</u> |

See accompanying notes to budgetary basis reconciliation

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to
Statement of Revenues, Expenses and Changes in Net Position
Water Pollution Control Fund
Year Ended December 31, 2019**

| | |
|---|--------------------------|
| Revenues (budgetary basis): | \$ 85,688,543 |
| Loan principal payments (a.) | (42,692,715) |
| Advance – state match provided (b.) | (2,052,263) |
| Bond proceeds (c.) | (10,900,000) |
| Revenues (GAAP basis) | <u>30,043,565</u> |
| Expenditures (budgetary basis): | 94,721,923 |
| Project costs paid – direct loans (d.) | (16,068,964) |
| Bond principal payments (e.) | (23,360,000) |
| Leverage loans made (f.) | (37,746,700) |
| State match repayment (g.) | (3,000,000) |
| Expenses (GAAP basis) | <u>14,546,259</u> |
| Change in net position per statement of revenues, expenses and changes in net position | <u>\$ 15,497,306</u> |

The budget for the Water Pollution Control Fund is reported on the same basis as described in the Basis of Accounting section, except as follows:

- a. Loan principal payments are recorded as revenue when received from the borrower.
- b. Advance – state match is treated as revenue when transferred from Water Operations.
- c. Bond proceeds are treated as revenue when issued.
- d. Direct loans are treated as expenditures when draws are made from project accounts.
- e. Bond principal payments are treated as expenditures when paid.
- f. Leveraged loans are treated as expenditures when loans are executed.
- g. WPCRf advance – state match provided is treated as expenditure when transferred to the respective program.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Revenues, Expenses and Changes in Funds Available –
Actual (Non-GAAP Budgetary Basis) and Budget
Drinking Water Fund
Year Ended December 31, 2019**

| | <u>Actual</u> | <u>Original budget</u> | <u>Changes</u> | <u>Final budget</u> | <u>Variance – favorable (unfavorable)</u> |
|--|-----------------------|----------------------------|----------------|-------------------------|---|
| Revenues: | | | | | |
| Interest on investments | \$ 4,104,623 | \$ 3,500,000 | \$ - | \$ 3,500,000 | \$ 604,623 |
| Loan interest income | 2,925,503 | 5,400,000 | - | 5,400,000 | (2,474,497) |
| Loan principal repayments | 25,863,336 | 28,800,000 | - | 28,800,000 | (2,936,664) |
| Bond proceeds | 5,915,000 | 19,800,000 | - | 19,800,000 | (13,885,000) |
| Refunding bond proceeds | 13,315,000 | 24,000,000 | - | 24,000,000 | (10,685,000) |
| Capital contributions – EPA | 18,337,058 | 18,500,000 | - | 18,500,000 | (162,942) |
| Colorado state match | 4,348,200 | 4,800,000 | - | 4,800,000 | (451,800) |
| EPA capitalization grant set asides revenue | 5,326,094 | 6,910,000 | - | 6,910,000 | (1,583,906) |
| Transfer administrative fees – WPCRF | 208,456 | 318,000 | - | 318,000 | (109,544) |
| Administrative fee income | 4,187,376 | 5,550,000 | - | 5,550,000 | (1,362,624) |
| Total revenues | <u>84,530,646</u> | <u>117,578,000</u> | <u>-</u> | <u>117,578,000</u> | <u>(33,047,354)</u> |
| Expenditures: | | | | | |
| Grant administration – State funded | 2,857,774 | 3,426,281 | - | 3,426,281 | 568,507 |
| Bond principal payments made | 39,585,000 | 14,500,000 | 25,500,000 | 40,000,000 | 415,000 |
| Advance repayments – State match | 4,000,000 | 6,000,000 | - | 6,000,000 | 2,000,000 |
| Project costs paid – direct loans | 11,292,670 | 33,000,000 | - | 33,000,000 | 21,707,330 |
| Loans made – leveraged | 24,020,780 | 60,000,000 | (25,500,000) | 34,500,000 | 10,479,220 |
| Planning and design grants to small local governments | 39,031 | 205,000 | - | 205,000 | 165,969 |
| Payment to refunded bond escrow | - | 23,760,000 | - | 23,760,000 | 23,760,000 |
| Refunding bonds issuance cost | 165,861 | 240,000 | - | 240,000 | 74,139 |
| Loan principal forgiven | 1,159,129 | 11,500,000 | - | 11,500,000 | 10,340,871 |
| Bond interest expense | 3,602,691 | 6,400,000 | - | 6,400,000 | 2,797,309 |
| EPA capitalization grant set asides | 4,485,976 | 6,060,000 | - | 6,060,000 | 1,574,024 |
| Other | 237,538 | 2,000,000 | - | 2,000,000 | 1,762,462 |
| Capital asset acquisitions | - | 5,000 | - | 5,000 | 5,000 |
| Total expenditures | <u>91,446,450</u> | <u>167,096,281</u> | <u>-</u> | <u>167,096,281</u> | <u>75,649,831</u> |
| Excess of revenues over expenditures | <u>\$ (6,915,804)</u> | <u>\$ (49,518,281)</u> | <u>\$ -</u> | <u>\$ (49,518,281)</u> | <u>\$ 42,602,477</u> |

See accompanying notes to budgetary basis reconciliation

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to
Statement of Revenues, Expenses and Changes in Net Position
Drinking Water Fund
December 31, 2019**

| | | |
|--|----|--------------------------|
| Revenues (budgetary basis): | \$ | 84,530,646 |
| Loan principal payments (a.) | | (25,863,336) |
| Advance – state match provided (b.) | | (4,348,200) |
| Bond proceeds (c.) | | (5,915,000) |
| Refunding bond proceeds (d.) | | (13,315,000) |
| Revenues (GAAP basis) | | <u>35,089,110</u> |
| Expenditures (budgetary basis): | | 91,446,450 |
| Project costs paid – direct loans (e.) | | (11,292,670) |
| Bond principal payments made (f.) | | (39,585,000) |
| Leveraged loans made (g.) | | (24,020,780) |
| State match repayment (h.) | | (4,000,000) |
| Refunding bonds issuance costs (i.) | | (165,861) |
| Arbitrage rebate payments (j.) | | (225,273) |
| Expenses (GAAP basis) | | <u>12,156,866</u> |
| Change in net position per statement of revenues, expenses and changes in fund net position | \$ | <u><u>22,932,244</u></u> |

The budget for the Drinking Water Fund is reported on the same basis as described in the Basis of Accounting section, except as follows:

- a. Loan principal payments are recorded as revenue when received from the borrower.
- b. Advance – state match is treated as revenue when transferred from Water Operations.
- c. Bond proceeds are treated as revenue when issued.
- d. Refunding bond proceeds are treated as revenue when issued.
- e. Direct loans are treated as expenditures when draws are made from project accounts.
- f. Bond principal payments are treated as expenditures when paid.
- g. Leveraged loans are treated as expenditures when loans are executed.
- h. DWRF advance – state match provided is treated as expenditure when transferred to the respective program.
- i. Refunding bonds issuance costs are treated as expenditures when the bond issue closes.
- j. Arbitrage rebate payments are treated as expenditures when paid to the United States Treasury.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Project Costs Payable – By Borrower
December 31, 2019**

The following pages contain information, by borrower, showing balances in project costs payable (loan proceeds remaining) and loans receivable. The borrower accounts are categorized by fund, by programs within the fund and by loan types.

Leveraged loans are funded by bond proceeds and may be partially funded by EPA capitalization grants and Authority resources. These loans are designated by the year and series of bonds providing the related capital, such as 2006A.

Projects in the SHLP, WPCRF and DWRF may be financed by direct loans. Loans are funded by EPA capitalization grants, reloan monies and/or Authority resources. Base program loans are those not funded by 2009 ARRA grants. Disadvantaged Community Loans are discussed in the notes to the financial statements. ARRA loans are listed separately. The Authority provided principal forgiveness on certain 2009 ARRA direct loans and certain base program direct loans after 2009. Therefore, certain borrowers that received principal forgiveness will appear in the project costs payable list, but not in the loans receivable list.

| | Project costs payable |
|---|------------------------------|
| Water Operations Fund: | |
| SHLP: | |
| Left Hand WD | \$ 1,711,442 |
| Total Water Operations Fund – SHLP | 1,711,442 |
| General Authority Loans | |
| Vilas, Town of | 101,600 |
| Total Water Operations Fund – Authority | 101,600 |
| Total Water Operations Fund | 1,813,042 |
| Water Pollution Control Fund: | |
| Direct loans: | |
| Base program: | |
| Academy W&SD | 362,625 |
| Crested Butte, Town of | 25,000 |
| Durango, City of | 2,500,000 |
| Grand Mesa MD | 400,000 |
| Gunnison, City of | 3,000,000 |
| Hi-Land Acres W&SD | 430,368 |
| Nederland, Town of | 729,994 |
| Three Lakes W&SD | 1,754,233 |
| Valley SD | 2,317,869 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Project Costs Payable – By Borrower
December 31, 2019**

| | <u>Project costs payable</u> |
|---|------------------------------|
| Water Pollution Control Fund (Continued): | |
| Base program - disadvantaged communities: | |
| Bennett, Town of | 137,011 |
| Central Clear Creek SD | 10,000 |
| Cortez SD | 1,099,295 |
| Dinosaur, Town of | 88,586 |
| Fleming, Town of | 649,329 |
| Fowler, Town of | 1,201,241 |
| Idaho Springs, City of | 2,111,993 |
| La Junta, City of | 1,571,701 |
| La Veta, Town of | 1,486,804 |
| Lake City, Town of | 900,000 |
| Louviers W&SD | 227,126 |
| Mountain View, Town of | 810,000 |
| Nucla, Town of | 234,014 |
| Nucla, Town of | 250,000 |
| Ordway, Town of | 15,130 |
| Routt County Phippsburg | 124,200 |
| Saguache, Town of | 320,981 |
| Timbers W&SD | 274,811 |
| Timbers W&SD | 1,371,827 |
| Base Program - design & engineering: | |
| Cortez SD | 92,500 |
| Dinosaur, Town of | 38,953 |
| Hugo, Town of | 48,410 |
| Idaho Springs, City of | 128,492 |
| Idaho Springs, City of | 300,000 |
| Lake City, Town of | 87,000 |
| Manassa, Town of | 201,254 |
| Mountain View, Town of | 95,285 |
| Olney Springs, Town of | 20,742 |
| Peetz, Town of | 35,000 |
| Routt County Phippsburg | 6,346 |
| Wiley SD | 226,425 |
| Total direct loans | <u>25,684,545</u> |
| Leveraged loans: | |
| 2019A Boxelder SD | 26,253,651 |
| 2016B Durango, City of | 7,195,273 |
| 2016A Evans, City of | 203,908 |
| 2019A Gunnison, City of | 7,781,144 |
| 2018A Pueblo, City of | 6,987,060 |
| 2018A Pueblo West MD | 3,967,267 |
| 2018A Security SD | 11,703,689 |
| Total leveraged loans | <u>64,091,992</u> |
| Total Water Pollution Control Fund | <u>89,776,537</u> |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Project Costs Payable – By Borrower
December 31, 2019**

| | <u>Project costs payable</u> |
|---|------------------------------|
| Drinking Water Fund: | |
| Direct loans: | |
| Base program: | |
| Buffalo Mountain MD | 1,942,660 |
| Cucharas SWD | 838,315 |
| Deer Creek WD | 2,474,673 |
| Grand Lake, Town of | 92,548 |
| Palmer Lake, Town of | 10,000 |
| Sundance Hills/Farraday (Subdis#1 of LPAWD) | 436,546 |
| Willow Brook MD | 345,008 |
| Base program - disadvantaged communities: | |
| Buena Vista, Town of | 730,556 |
| Cedaredge, Town of | 143,155 |
| Center, Town of | 706,026 |
| Craig, City of | 3,200,000 |
| Deer Trail, Town of | 1,221,200 |
| Hotchkiss, Town of | 524,202 |
| Lamar, City of | 697,548 |
| Ordway, Town of | 112,345 |
| Poncha Springs, Town of | 1,328,079 |
| St. Mary's Glacier W&SD | 2,795,283 |
| Salida, City of | 370,581 |
| Sheridan Lake WD | 175,400 |
| Silverton, Town of | 175,644 |
| Stratmoor Hills WD | 3,000,000 |
| Base Program - design & engineering: | |
| Arabian Acres MD | 176,111 |
| Deer Trail, Town of | 120,655 |
| Hugo, Town of | 106,296 |
| Sheridan Lake WD | 31,380 |
| South Fork, Town of | 210,871 |
| Stratmoor Hills WD | 88,661 |
| Total direct loans | 22,053,743 |
| Leveraged loans: | |
| 2017A Breckenridge, Town of | 19,713,414 |
| 2015A Denver Southeast W&SD | 4,060,467 |
| 2018A Eagle, Town of | 11,978,762 |
| 2019A Wellington, Town of | 24,800,000 |
| Total leveraged loans | 60,552,643 |
| Total Drinking Water Fund | 82,606,386 |
| Total project costs payable | \$ 174,195,965 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower
December 31, 2019**

| | <u>Loans Receivable</u> |
|--|-----------------------------|
| Water Operations Fund: | |
| Small Hydro Loan Program: | |
| 2009 Cortez, City of | \$ 679,256 |
| 2018 Left Hand WD | 3,024,270 |
| 2011 Northern WCD | 1,388,058 |
| 2016 St. Charles Mesa WD | 630,411 |
| 2013 Tri-County WCD | <u>1,481,144</u> |
| Total Water Operations Fund loans receivable – SHLP | <u>7,203,139</u> |
| General Authority Loans | |
| 2016 Cokedale, Town of | 110,550 |
| 2013 Durango, City of | <u>2,910,600</u> |
| Total Water Operations Fund loans receivable – Authority | <u>3,021,150</u> |
| Water Revenue Bond Program: | |
| 2011C Donala W&SD | 5,830,000 |
| 2005B Fort Lupton, City of | 895,000 |
| 2011A Fountain, City of | 8,015,000 |
| 2013A Fountain, City of | 10,180,000 |
| 2014A Fountain, City of | 15,110,000 |
| 2009A North Weld County WD | 4,105,000 |
| 2010A Parker W&SD | 51,485,000 |
| 2011B Steamboat Springs, City of | <u>8,630,000</u> |
| Total Water Operations Fund loans receivable – WRBP | <u>104,250,000</u> |
| Total Water Operations Fund loans receivable | <u>114,474,289</u> |
| Water Pollution Control Fund: | |
| Federal direct loans: | |
| Base program: | |
| 2018 Academy W&SD | 2,956,394 |
| 2015 Ault, Town of | 1,583,120 |
| 2013 Bayfield, Town of | 442,053 |
| 2006 Bennett, Town of | 71,168 |
| 2006 Boulder County | 599,324 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2019**

| | | Loans Receivable |
|---|--|-----------------------------|
| Water Pollution Control Fund (continued): | | |
| 2012 | Cherokee MD | 1,860,877 |
| 2010 | Cherry Hills Heights W&SD | 23,012 |
| 2011 | Colorado Centre MD | 1,302,967 |
| 2018 | Colorado Centre MD | 1,346,264 |
| 2007 | Cortez SD | 916,042 |
| 2010 | Crested Butte, Town of | 892,256 |
| 2017 | Crested Butte, Town of | 2,278,106 |
| 2009 | Crested Butte South MD | 1,321,171 |
| 2006 | Cucharas S&WD | 358,256 |
| 2007 | Donala W&SD | 1,044,805 |
| 2016 | Durango, City of | 2,187,500 |
| 1991 | Eagle, Town of | 836,838 |
| 2007 | Elizabeth, Town of | 510,377 |
| 2009 | Erie, Town of | 495,468 |
| 2014 | Estes Park SD | 2,491,454 |
| 2015 | Estes Park SD | 1,106,341 |
| 2009 | Evergreen MD | 929,121 |
| 2013 | Fairways MD | 1,094,586 |
| 2016 | Fairways MD | 290,500 |
| 2018 | Fairways MD | 171,125 |
| 2015 | Granby, Town of | 1,886,216 |
| 2017 | Grand Mesa MD #2 | 385,367 |
| 2019 | Gunnison, City of | 3,000,000 |
| 2012 | Hayden, Town of | 320,141 |
| 2017 | Hi-Land Acres W&SD | 624,065 |
| 2013 | Hillcrest W&SD | 397,168 |
| 2012 | Hot Sulphur Springs, Town of | 490,135 |
| 2002 | Julesburg, Town of | 164,731 |
| 2006 | Kersey, Town of | 773,550 |
| 2005 | Kremmling SD | 356,805 |
| 2010 | Lamar, City of | 1,258,998 |
| 2008 | Larimer County LID (Garden Valley Estates) | 189,480 |
| 2010 | Larimer County LID (Hidden Valley Estates) | 147,681 |
| 2013 | Larimer County LID (River Glen Estates) | 898,203 |
| 2014 | Larimer County LID (Berthoud Estates #1) | 755,014 |
| 2016 | Larimer County LID (Berthoud Estates #2) | 912,125 |
| 2016 | Larimer County LID (Western Mini Ranches) | 1,097,544 |
| 2017 | Larimer County LID (Wonderview) | 225,688 |
| 2000 | Left Hand W&SD | 1,979 |
| 2014 | Loma Linda SD | 722,744 |
| 2016 | Loma Linda SD | 444,685 |
| 2014 | Lyons, Town of | 4,090,986 |
| 2013 | Mansfield Heights W&SD | 386,321 |
| 2007 | Mead, Town of | 1,693,832 |
| 2012 | Mountain W&SD | 1,350,000 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2019**

| | | Loans Receivable |
|---|-----------------------------|-----------------------------|
| Water Pollution Control Fund (continued): | | |
| 2011 | Nederland, Town of | 1,250,000 |
| 2018 | Nederland, Town of | 1,991,667 |
| 2009 | Pagosa Area W&SD | 537,092 |
| 2006 | Ralston Valley W&SD | 373,401 |
| 2012 | South Durango SD | 559,259 |
| 2011 | Tabernash Meadows W&SD | 219,000 |
| 2014 | Three Lakes W&SD | 1,644,857 |
| 2019 | Three Lakes W&SD | 3,000,000 |
| 2010 | Upper Blue SD | 1,168,590 |
| 2019 | Valley SD | 2,700,000 |
| 2010 | Woodland Park, City of | 399,791 |
| 2015 | Woodland Park, City of | 1,474,088 |
| Base program-disadvantaged communities: | | |
| 2006 | Ault, Town of | 508,332 |
| 2017 | Bennett, Town of | 2,366,059 |
| 2018 | Bennett, Town of | 3,403,323 |
| 2009 | Boone, Town of | 202,009 |
| 2015 | Cedaredge, Town of | 775,000 |
| 2016 | Central Clear Creek SD | 1,829,338 |
| 2017 | Central Clear Creek SD | 484,190 |
| 2010 | Cheyenne Wells SD #1 | 163,668 |
| 2006 | Clifton SD #2 | 761,905 |
| 2014 | Cokedale, Town of | 147,645 |
| 2019 | Cortez SD | 1,400,000 |
| 2011 | Crowley, Town of | 1,271,612 |
| 2015 | Dinosaur, Town of | 77,500 |
| 2019 | Dinosaur, Town of | 100,000 |
| 2019 | Fleming, Town of | 732,781 |
| 2014 | Fowler, Town of | 1,050,000 |
| 2015 | Gilcrest, Town of | 630,711 |
| 2006 | Haxtun, Town of | 129,257 |
| 2015 | Hotchkiss, Town of | 79,043 |
| 2019 | Idaho Springs, City of | 3,000,000 |
| 2009 | Kit Carson, Town of | 135,975 |
| 2006 | La Jara, Town of | 243,750 |
| 2015 | La Jara, Town of | 251,442 |
| 2018 | La Junta, City of | 2,900,000 |
| 2019 | La Junta, City of | 3,000,000 |
| 2014 | La Veta, Town of | 202,500 |
| 2015 | La Veta, Town of | 93,000 |
| 2018 | La Veta, Town of | 1,500,000 |
| 2019 | Lake City, Town of | 900,000 |
| 2008 | Las Animas, City of | 169,650 |
| 2011 | Las Animas, City of | 197,252 |
| 2013 | Las Animas, City of | 92,604 |
| 2019 | Louviers W&SD | 1,100,000 |
| 2009 | Mancos, Town of | 500,000 |
| 2011 | Mancos, Town of | 35,096 |
| 2008 | Manzanola, Town of | 45,600 |
| 2015 | Monte Vista, City of | 1,082,374 |
| 2019 | Mountain View, Town of | 810,000 |
| 2009 | Mountain View Villages W&SD | 908,056 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2019**

| | | Loans Receivable |
|---|--------------------------------|-----------------------------|
| Water Pollution Control Fund (continued): | | |
| 2012 | Naturita, Town of | 81,017 |
| 2018 | Nucla, Town of | 250,000 |
| 2013 | Olney Springs, Town of | 226,100 |
| 2006 | Ordway, Town of | 224,625 |
| 2018 | Ordway, Town of | 437,615 |
| 2014 | Pagosa Springs GID, Town of | 1,614,720 |
| 2008 | Penrose SD | 67,075 |
| 2015 | Pritchett, Town of | 108,646 |
| 2011 | Redstone W&SD | 1,481,197 |
| 2012 | Rocky Ford, City of | 1,051,356 |
| 2014 | Rocky Ford, City of | 540,771 |
| 2007 | Romeo, Town of | 73,619 |
| 2018 | Routt County Phippsburg | 123,731 |
| 2018 | Saguache, Town of | 1,900,117 |
| 2009 | Seibert, Town of | 78,750 |
| 2015 | Shadow Mountain Village LID | 266,437 |
| 2011 | Silver Plume, Town of | 80,823 |
| 2012 | Simla, Town of | 78,300 |
| 2013 | South Sheridan Water, SS&SDD | 1,454,213 |
| 2006 | Springfield, Town of | 200,250 |
| 2006 | Stratton, Town of | 185,984 |
| 2006 | Sugar City Town of | 122,400 |
| 2009 | Sugar City Town of | 22,918 |
| 2018 | Timbers W&SD | 550,180 |
| 2019 | Timbers W&SD | 2,008,775 |
| 2016 | Wray, City of | 1,475,249 |
| 2015 | Yampa Valley HA | 461,413 |
| ARRA direct loans: | | |
| 2009 | Erie, Town of | 1,050,000 |
| 2009 | Georgetown, Town of | 1,995,000 |
| 2009 | Manitou Springs, City of | 43,785 |
| 2009 | Pagosa Area W&SD | 3,870,097 |
| 2009 | Pueblo, City of | 787,500 |
| | Total WPCRF direct loans | 121,192,663 |
| Leveraged loans: | | |
| 2007A | Bayfield, Town of | 2,610,000 |
| 2010B | Boxelder SD | 7,200,000 |
| 2019A | Boxelder SD | 28,068,315 |
| 2010B | Brush!, City of | 6,105,000 |
| 2006B | Cherokee MD | 6,768,091 |
| 2006A | Clifton SD #2 | 4,455,000 |
| 2003A | Colorado City MD | 516,323 |
| 2001A | Cortez SD | 745,000 |
| 2002B | Denver Southeast Suburban W&SD | 1,605,000 |
| 2005A | Denver Southeast Suburban W&SD | 1,950,000 |
| 2006A | Donala W&SD | 2,212,176 |
| 2016B | Durango, City of | 51,620,442 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2019**

| | | Loans Receivable |
|---|----------------------------|-----------------------------|
| Water Pollution Control Fund (continued): | | |
| 2007A | Eagle, Town of | 6,770,412 |
| 2005A | Eaton, Town of | 2,232,118 |
| 2008A | Elizabeth, Town of | 2,752,503 |
| 2004A | Englewood, City of | 21,896,292 |
| 2016A | Evans, City of | 38,133,664 |
| 2001A | Fort Collins, City of | 1,017,500 |
| 2011A | Fountain SD | 4,454,514 |
| 2010A | Fruita, City of | 16,460,000 |
| 2005B | Glendale, City of | 4,187,437 |
| 2010A | Glenwood Springs, City of | 21,047,250 |
| 2006A | Granby SD | 2,160,474 |
| 2019A | Gunnison, City of | 9,460,985 |
| 2015A | La Junta, City of | 11,266,996 |
| 2001A | Lafayette, City of | 1,203,619 |
| 2004A | Littleton, City of | 18,288,798 |
| 2015A | Louisville, City of | 27,899,490 |
| 2002A | Mesa County | 2,635,000 |
| 2003A | Milliken, Town of | 1,787,219 |
| 2001A | Mount Crested Butte W&SD | 701,155 |
| 2011A | Nederland, Town of | 1,276,172 |
| 2008A | New Castle, Town of | 4,582,970 |
| 2001A | Parker W&SD | 675,864 |
| 2002B | Parker W&SD | 9,737,832 |
| 2001A | Plum Creek WA | 3,605,000 |
| 2002B | Plum Creek WA | 780,000 |
| 2005A | Plum Creek WA | 605,000 |
| 2003A | Pueblo, City of | 2,313,606 |
| 2010A | Pueblo, City of | 14,238,848 |
| 2014A | Pueblo, City of | 3,421,373 |
| 2018A | Pueblo, City of | 6,568,520 |
| 2011A | Pueblo West MD | 3,400,593 |
| 2018A | Pueblo West MD | 7,052,050 |
| 2007A | Rifle, City of | 9,449,100 |
| 2005A | Roxborough W&SD | 3,900,000 |
| 2018A | Security SD | 14,078,246 |
| 2002A | South Adams County W&SD | 1,275,000 |
| 2014A | South Adams County W&SD | 19,264,465 |
| 2001A | Steamboat Springs, City of | 796,564 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2019**

| | Loans Receivable |
|---|-----------------------------|
| Water Pollution Control Fund (continued): | |
| 2002A Wellington, Town of | 947,922 |
| 2005A Westminster, City of | 5,182,500 |
| 2011A Windsor, Town of | 1,623,668 |
| 2016A Woodland Park, City of | 5,580,069 |
| Total WPCRF leveraged loans | 428,566,135 |
| Total Water Pollution Control Fund loans receivable | 549,758,798 |
| Drinking Water Fund: | |
| Federal direct loans: | |
| Base program: | |
| 2011 Alma, Town of | 258,891 |
| 2009 Baca Grande W&SD | 820,824 |
| 2002 Basalt, Town of | 196,891 |
| 2016 Bennett, Town of | 2,223,423 |
| 2010 BMR MD | 669,521 |
| 2018 Brook Forest WD | 713,715 |
| 2019 Buffalo Mountain MD | 3,000,000 |
| 2006 Castle Pines MD | 886,079 |
| 2006 Castle Pines MD | 116,620 |
| 2014 Castle Pines MD | 1,211,544 |
| 2013 Coal Creek, Town of | 197,667 |
| 2010 Colorado Springs Utilities | 5,251,802 |
| 2015 Columbine Lake WD | 567,476 |
| 2010 Cortez, City of | 267,841 |
| 2012 Crested Butte, Town of | 272,960 |
| 2010 Crested Butte South MD | 635,133 |
| 2006 Cucharas SWD | 125,483 |
| 2012 Cucharas SWD | 62,424 |
| 2019 Cucharas SWD | 1,696,000 |
| 2019 Deer Creek WD | 2,474,673 |
| 2015 Dillon, Town of | 1,480,371 |
| 2010 Divide MPC MD #1 | 84,158 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2019**

| | | Loans Receivable |
|----------------------------------|---|-----------------------------|
| Drinking Water Fund (continued): | | |
| 2015 | Edgewater, City of | 784,191 |
| 2011 | El Rancho Florida MD | 955,361 |
| 2013 | Evans, City of | 623,964 |
| 2005 | Florence, City of | 289,640 |
| 2012 | Forest View Acres WD | 1,350,000 |
| 2016 | Forest View Acres WD | 433,639 |
| 2015 | Genesee W&SD | 2,000,000 |
| 2011 | Georgetown, Town of | 471,478 |
| 2010 | Grand Junction, City of | 2,247,881 |
| 2016 | Grand Junction, City of | 1,310,493 |
| 2018 | Grand Lake, Town of | 1,526,946 |
| 2002 | Hayden, Town of | 186,987 |
| 2014 | Hayden, Town of | 569,001 |
| 2015 | Highland Lakes WD | 1,258,387 |
| 2016 | La Plata Archuleta WD | 2,168,193 |
| 2014 | La Plata County Palo Verde PID | 217,909 |
| 2009 | Lake Durango WA | 1,067,516 |
| 2009 | Lamar, City of | 632,514 |
| 2014 | Larimer County LID (Fish Creek) | 221,016 |
| 2011 | Mountain W&SD | 575,000 |
| 2003 | Mustang WA | 208,864 |
| 2009 | Nederland, Town of | 1,408,252 |
| 2003 | Oak Creek, Town of | 239,615 |
| 2005 | Olde Stage WD | 36,178 |
| 2008 | Olde Stage WD | 82,352 |
| 2003 | Ouray, City of | 56,118 |
| 2009 | Palmer Lake, Town of | 989,718 |
| 2018 | Palmer Lake, Town of | 1,073,128 |
| 2010 | Pine Drive WD | 147,952 |
| 2004 | Pinewood Springs WD | 39,213 |
| 2006 | Pinewood Springs WD | 303,600 |
| 2006 | Platte Canyon W&SD Subdistrict #1 | 174,193 |
| 2008 | Platte Canyon W&SD Subdistrict #2 | 222,892 |
| 2006 | Ralston Valley W&SD | 443,059 |
| 2013 | Rangely, Town of | 1,130,189 |
| 2012 | Rifle, City of | 1,362,829 |
| 2011 | Salida, City of | 340,625 |
| 2015 | Spring Canyon W&SD | 1,848,130 |
| 2016 | Spring Canyon W&SD | 260,183 |
| 2017 | Spring Canyon W&SD | 267,344 |
| 2018 | Sundance Hills/Farraday (Subdis#1 of LPAWD) | 979,544 |
| 2004 | Swink, Town of | 194,983 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2019**

| | | Loans Receivable |
|---|------------------------|-----------------------------|
| Drinking Water Fund (continued): | | |
| 2010 | Teller County W&SD | 1,111,512 |
| 2002 | Thunderbird W&SD | 69,517 |
| 2013 | Timbers W&SD | 236,250 |
| 2010 | Tree Haus MD | 576,656 |
| 2001 | Wellington, Town of | 173,207 |
| 2003 | Westwood Lakes WD | 118,294 |
| 2019 | Willow Brook MD | 1,750,000 |
| 2002 | Woodland Park, City of | 139,777 |
| Base program-disadvantaged communities: | | |
| 2015 | Antonito, Town of | 697,778 |
| 2009 | Arriba, Town of | 336,667 |
| 2006 | Bethune, Town of | 236,867 |
| 2011 | Blanca, Town of | 234,339 |
| 2006 | Boone, Town of | 303,578 |
| 2006 | Bristol W&SD | 106,667 |
| 2018 | Buena Vista, Town of | 1,929,874 |
| 2016 | Burlington, City of | 988,803 |
| 2017 | Burlington, City of | 234,714 |
| 2018 | Cedaredge, Town of | 480,686 |
| 2015 | Center, Town of | 937,550 |
| 2019 | Center, Town of | 1,144,280 |
| 2018 | Central, City of | 492,864 |
| 2019 | Craig, City of | 3,200,000 |
| 2009 | Creede, City of | 874,200 |
| 2012 | Crowley, Town of | 80,000 |
| 2019 | Deer Trail, Town of | 1,221,200 |
| 2008 | Del Norte, Town of | 344,239 |
| 2008 | East Alamosa W&SD | 1,233,333 |
| 2008 | Eckley, Town of | 42,500 |
| 2015 | Flagler, Town of | 73,317 |
| 2006 | Genoa, Town of | 102,083 |
| 2007 | Hillrose, Town of | 456,158 |
| 2008 | Hotchkiss, Town of | 308,027 |
| 2018 | Hotchkiss, Town of | 416,667 |
| 2008 | Kim, Town of | 74,733 |
| 2005 | La Jara, Town of | 55,000 |
| 2008 | La Veta, Town of | 815,396 |
| 2015 | Lake City, Town of | 425,000 |
| 2016 | Lamar, City of | 179,208 |
| 2014 | Larkspur, Town of | 1,666,667 |
| 2008 | Las Animas, Town of | 514,267 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2019**

| | | <u>Loans Receivable</u> |
|--|------------------------------|-----------------------------|
| Drinking Water Fund (continued): | | |
| 2012 | Louviers W&SD | 97,290 |
| 2011 | Manassa, Town of | 353,245 |
| 2012 | Merino, Town of | 89,955 |
| 2017 | Merino, Town of | 182,977 |
| 2011 | Mesa W&SD | 76,627 |
| 2011 | Monte Vista, City of | 260,497 |
| 2012 | Navajo Western WD | 752,131 |
| 2011 | Nunn, Town of | 333,576 |
| 2006 | Ordway, Town of | 116,667 |
| 2007 | Ordway, Town of | 68,580 |
| 2018 | Ordway, Town of | 139,829 |
| 2006 | Palisade, Town of | 1,133,334 |
| 2008 | Paonia, Town of | 203,492 |
| 2018 | Poncha Springs, Town of | 977,278 |
| 2006 | Pritchett, Town of | 110,000 |
| 2009 | Rockvale, Town of | 208,796 |
| 2009 | Rye, Town of | 387,340 |
| 2018 | St. Charles Mesa WD | 201,155 |
| 2018 | St. Mary's Glacier W&SD | 1,795,000 |
| 2017 | Salida, City of | 612,125 |
| 2006 | Sedgwick, Town of | 230,450 |
| 2019 | Sheridan Lake WD | 175,400 |
| 2018 | Silverton, Town of | 246,140 |
| 2013 | South Sheridan Water, SS&SDD | 1,684,474 |
| 2019 | Stratmoor Hills WD | 3,000,000 |
| 2007 | Stratton, Town of | 332,394 |
| 2013 | Stratton, Town of | 750,517 |
| 2010 | Swink, Town of | 191,819 |
| 2006 | Walden, Town of | 480,109 |
| 2014 | Williamsburg, Town of | 704,912 |
| 2014 | Yampa, Town of | 459,077 |
| 2015 | Yampa Valley HA | 169,563 |
| ARRA direct loans: | | |
| 2009 | Divide MPC MD | 76,613 |
| 2009 | Florence, City of | 1,000,000 |
| 2009 | Gateway MD | 302,702 |
| 2009 | Georgetown, Town of | 703,500 |
| 2009 | Hot Sulphur Springs, Town of | 682,500 |
| 2009 | La Junta, City of | 960,750 |
| 2009 | Lamar, City of | 2,074,997 |
| 2009 | Manitou Springs, City of | 651,714 |
| 2009 | Manitou Springs, City of | 282,071 |
| 2009 | Manitou Springs, City of | 651,714 |
| 2009 | Ophir, Town of | 262,500 |
| 2009 | Ridgway, Town of | 236,250 |
| Total Drinking Water Fund direct loans | | <u>102,704,508</u> |
| Leveraged loans: | | |
| 2006B | Alamosa, City of | 5,284,393 |
| 2006B | Arapahoe County W&WW PID | 3,859,702 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2019**

| | <u>Loans Receivable</u> |
|--|-----------------------------|
| Drinking Water Fund (continued): | |
| 2017A Breckenridge, Town of | 52,592,710 |
| 2014A Clifton WD | 12,333,315 |
| 2006B Cottonwood W&SD | 4,808,414 |
| 2015A Denver Southeast Suburban W&SD | 11,761,165 |
| 2018A Eagle, Town of | 16,026,200 |
| 2008A Estes Park, Town of | 2,928,839 |
| 2000A Evergreen MD | 391,819 |
| 2002A Evergreen MD | 384,175 |
| 2003B Florence, City of | 4,312,653 |
| 2000A Fountain Valley Authority | 531,681 |
| 2003A Fountain Valley Authority | 885,312 |
| 2015A Genesee W&SD | 8,395,034 |
| 2002A Grand Junction, City of | 721,924 |
| 2002A Idaho Springs, City of | 434,927 |
| 2002A La Junta, City of | 1,955,923 |
| 2014A Left Hand WD | 23,043,314 |
| 2000A Limon, Town of | 102,915 |
| 2003A Longmont, City of | 4,776,377 |
| 2003A Lyons, Town of | 1,364,512 |
| 2008A Pagosa Area W&SD | 4,880,793 |
| 2006B Palisade, Town of | 2,323,021 |
| 2014A Paonia, Town of | 2,334,277 |
| 2008B Project 7 WA | 5,856,944 |
| 2000A Pueblo Board of Waterworks | 4,680,329 |
| 2012A Rifle, City of | 16,554,945 |
| 2015A Roxborough W&SD (Plum Valley) | 4,287,752 |
| 2011A Sterling, City of | 19,586,334 |
| 2019A Wellington, Town of | 24,014,561 |
| 2000A Westminster, City of | 530,217 |
| Total Drinking Water Fund leveraged loans | <u>241,944,477</u> |
| Total Drinking Water Fund loans receivable | <u>344,648,985</u> |
| Total loans receivable | <u>\$ 1,008,882,072</u> |

THIS PAGE LEFT BLANK INTENTIONALLY

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue
December 31, 2019**

| <u>Water Operations Fund</u> | <u>Original issue amount</u> | <u>Current amount outstanding</u> | <u>Interest rate</u> | <u>Due dates</u> | <u>Early redemption</u> |
|-----------------------------------|--------------------------------------|---|--------------------------|--|-------------------------|
| Water Revenue Bonds Program: | | | | | |
| Water Resources Revenue Bonds: | | | | | |
| 2005 Series B | 2,300,000 | 895,000 | 3.0% – 4.625% | Serial Bonds through 2017, term bonds subject to mandatory redemption 2020 - 2025 | 2015 – 2025 at par |
| 2009 Series A | 6,940,000 | 4,105,000 | 2.5% – 4.55% | Serial Bonds through 2029 | 2020 – 2029 at par |
| 2010 Series A | 51,485,000 | 51,485,000 | 4.55% – 5.9% | Serial Bonds 2023 - 2027, term bonds subject to mandatory redemption 2030 and 2035 | 2020 – 2035 at par |
| 2011 Series A | 9,350,000 | 8,015,000 | 2.0% – 5.125% | Serial Bonds 2013 - 2026, term bonds subject to mandatory redemption 2031, 2036 and 2041 | 2022 – 2041 at par |
| 2011 Series B | 12,350,000 | 8,630,000 | 3.0% – 5.0% | Serial Bonds 2012 - 2023, term bonds subject to mandatory redemption 2026 and 2031 | 2022 – 2031 at par |
| 2011 Series C | 5,965,000 | 5,830,000 | 2.0% – 5.0% | Serial Bonds 2013 - 2027, term bonds subject to mandatory redemption 2031 and 2036 | 2022 – 2036 at par |
| 2013 Series A | 11,615,000 | 10,180,000 | 2.0% – 4.0% | Serial Bonds 2014 - 2027, term bonds subject to mandatory redemption 2033, 2038 and 2043 | 2023 – 2043 at par |
| 2014 Series A | 16,900,000 | 15,110,000 | 2.0% – 5.0% | Serial Bonds 2015 - 2027, term bonds subject to mandatory redemption 2029, 2039 and 2044 | 2025 – 2044 at par |
| Total Water Revenue Bonds Program | <u>116,905,000</u> | <u>104,250,000</u> | | | |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue
December 31, 2019**

| Water Pollution Control Revolving Fund | Original issue amount | Current amount outstanding | Interest rate | Due dates | Early redemption |
|---|--------------------------------------|---|--------------------------|--|-------------------------|
| Clean Water Revenue Bonds 2001 Series A (Cortez Sanitation District, City of Fort Collins, Fraser Sanitation District, City of Lafayette, Mt. Crested Butte Water and Sanitation District, Parker Water and Sanitation District, Plum Creek Wastewater Authority, and City of Steamboat Springs) | 69,710,000 | 260,000 | 4.0% – 5.625% | Serial Bonds through 2019, term bonds subject to mandatory redemption in 2020 through 2021. \$37,250,000 of bonds maturing in 2012 and thereafter were refunded with the issuance of the 2005 Series A-2 Wastewater Revolving Fund Refunding Revenue Bonds | 2012 – 2021 at par |
| Clean Water Revenue Bonds 2008 Series A (Town of Elizabeth, Town of New Castle) | 12,305,000 | 6,740,000 | 3.5% – 5.0% | Serial Bonds through 2028, term bond subject to mandatory redemption in 2030 | 2019 – 2030 at par |
| Clean Water Revenue Bonds 2010 Series A (City of Fruita, City of Glenwood Springs, City of Pueblo) | 73,835,000 | 49,800,000 | 2.0% – 5.0% | Serial Bonds through 2030, term bond subject to mandatory redemptions in 2029 and 2032 | 2020 – 2032 at par |
| Clean Water Revenue Bonds 2010 Series B (Boxelder Sanitation District, City of Brush!) | 19,875,000 | 13,305,000 | 2.0% – 4.0% | Serial Bonds through 2032 | 2020 – 2032 at par |
| Clean Water Revenue Bonds 2011 Series A (Windsor, Nederland, Fountain SD, Pueblo West) | 14,620,000 | 9,165,000 | 2.0% – 4.0% | Serial Bonds through 2032 | 2021 – 2032 at par |
| Clean Water Revenue Bonds 2014 Series A (South Adams County, Pueblo) | 9,075,000 | 7,730,000 | 2.0% – 4.0% | Serial Bonds through 2036 | 2025 – 2036 at par |
| Clean Water Revenue Bonds 2015 Series A (La Junta, Louisville) | 15,650,000 | 12,730,000 | 2.0% – 5.0% | Serial Bonds through 2037 | 2026 – 2037 at par |
| Clean Water Revenue Bonds 2016 Series A (Evans, Woodland Park) | 11,505,000 | 10,470,000 | 2.0% – 5.0% | Serial Bonds through 2038 | 2027 – 2038 at par |
| Clean Water Revenue Bonds 2016 Series B (Durango) | 14,180,000 | 11,585,000 | 2.5% – 5.0% | Serial Bonds through 2038 | 2027 – 2038 at par |
| Clean Water Revenue Bonds 2018 Series A (Pueblo, Security, Pueblo West) | 10,550,000 | 10,150,000 | 3.5% – 5.0% | Serial Bonds through 2040, term bond subject to mandatory redemptions in 2048 | 2029 – 2048 at par |
| State Revolving Fund Bonds Series 2019A (Boxelder and Gunnison) | 10,900,000 | 10,855,000 | 3.0% – 5.0% | Serial Bonds through 2039, term bonds subject to mandatory redemption in 2040-2044 and 2045-2048 | 2030 – 2048 at par |
| Total WPCRF Clean Water Revenue Bonds payable | <u>262,205,000</u> | <u>142,790,000</u> | | | |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue
December 31, 2019**

| Water Pollution Control Revolving Fund | Original issue amount | Current amount outstanding | Interest rate | Due dates | Early redemption |
|---|--------------------------------------|---|--------------------------|---|--|
| Wastewater Revolving Fund Revenue Bonds 2005 Series A and A2 (Partial refunding of the following Clean Water Bonds: 1998A, 1998B, 1999A, and 2001A) | 78,865,000 | 8,395,000 | 3.0% – 5.25% | Serial Bonds through 2021 | The bonds are not subject to early redemption |
| Clean Water Refunding Revenue Bonds 2013 Series A (Refunding of the following Clean Water Bonds: 2002A, 2002B, 2003A, and 2004A) | 61,215,000 | 43,330,000 | 2.0% – 5.00% | Serial Bonds through 2025 | 2023 – 2025 at par |
| Clean Water Refunding Revenue Bonds 2016 Series A (Refunding of the following Clean Water Bonds: 1996A, 1997A, 2000A, 2005A, 2005B, 2006A, 2006B, 2007A and 2004AR) | 38,850,000 | 25,290,000 | 1.5% – 5.00% | Serial Bonds through 2027, term bonds subject to mandatory redemption 2028 | 2027 – 2028 at par |
| | <u>178,930,000</u> | <u>77,015,000</u> | | | |
| Total Water Pollution Control Revolving Fund | <u>\$ 441,135,000</u> | <u>\$ 219,805,000</u> | | | |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue
December 31, 2019**

| <u>Drinking Water Revolving Fund</u> | <u>Original issue amount</u> | <u>Current amount outstanding</u> | <u>Interest rate</u> | <u>Due dates</u> | <u>Early redemption</u> |
|---|--------------------------------------|---|--------------------------|---|--|
| Drinking Water Revenue Bonds Series 2011A (City of Sterling) | 24,795,000 | 17,005,000 | 2.0% – 4.375% | Serial Bonds through 2032 | 2022 – 2032 at par |
| Drinking Water Revenue Bonds Series 2012A (City of Rifle) | 17,970,000 | 13,610,000 | 2.0% – 5% | Serial Bonds through 2034 | 2023 – 2034 at par |
| Drinking Water Revenue Bonds Series 2014A (Clifton WD, Left Hand WD Town of Paonia) | 11,140,000 | 8,665,000 | 2.0% – 3.25% | Serial Bonds through 2035 | 2025 – 2035 at par |
| Drinking Water Revenue Bonds Series 2015A (Genesee, Denver SE Plum Valley Heights) | 8,125,000 | 6,355,000 | 2.0% – 4.0% | Serial Bonds through 2028, term bonds subject to mandatory redemption in 2029, 2030, 2035 and 2036 | 2026 – 2036 at par |
| Drinking Water Revenue Bonds Series 2017A (Breckenridge) | 15,560,000 | 13,880,000 | 2.125% – 5.0% | Serial Bonds through 2039 | 2028 – 2039 at par |
| Drinking Water Revenue Bonds Series 2018A (Eagle) | 5,180,000 | 4,845,000 | 2.5% – 5.0% | Serial Bonds through 2040 | 2028 – 2040 at par |
| State Revolving Fund Bonds Series 2019A (Wellington) | 5,915,000 | 5,910,000 | 3.0% – 5.0% | Serial Bonds through 2039, term bonds subject to mandatory redemption in 2040-2044 and 2045-2048 | 2030 – 2048 at par |
| Total DWRF Revenue Bonds payable | <u>88,685,000</u> | <u>70,270,000</u> | | | |
| Drinking Water Revolving Fund Refunding Revenue Bonds 2005 Series A (Partial Refunding of the Drinking Water Revolving Fund Revenue Bonds Series 2000A) | 20,305,000 | 5,960,000 | 3.0% – 5.5% | Serial Bonds through 2022 | The bonds are not subject to early redemption |
| Drinking Water Refunding Revenue Bonds 2013 Series A (Refunding of the Drinking Water Revolving Fund Revenue Bonds Series 1997A, 1998A, 1999A, 2002A, 2003A, and 2003B) | 35,460,000 | 9,980,000 | 2.0% – 5.0% | Serial Bonds through 2025 | 2023 – 2025 at par |
| Drinking Water Refunding Revenue Bonds 2019 Series A (Refunding of the Drinking Water Revolving Fund Revenue Bonds Series 2006B, 2008A and 2008B) | 13,315,000 | 12,550,000 | 2.0% – 5.0% | Serial Bonds through 2028, term bonds subject to mandatory redemption in 2029 & 2030 | 2029 – 2030 at par |
| | <u>69,080,000</u> | <u>28,490,000</u> | | | |
| Total Drinking Water Revolving Fund | <u>\$ 157,765,000</u> | <u>\$ 98,760,000</u> | | | |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)**

**Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Investment Type
December 31, 2019**

| | Cash | Cash held by State Treasurer | Money Market | Local Government Investment Pools | U.S. Treasury Notes-SLGS Bonds, and Agency (fair value) | Repurchase agreements | Total cash and investments by bond issue |
|--|-----------|------------------------------------|--------------|--|---|--------------------------|---|
| Water Operations Fund: | | | | | | | |
| Water Revenue Bonds Program | \$ - | \$ - | \$ 7,165,543 | \$ 2,504 | \$ - | \$ - | \$ 7,168,047 |
| Animas-La Plata Account | - | 6,127 | - | - | - | - | 6,127 |
| Authority Operating | 1,939,827 | 4,440,276 | - | 29,573,620 | - | - | 35,953,723 |
| Subtotal – Water Operations Fund | 1,939,827 | 4,446,403 | 7,165,543 | 29,576,124 | - | - | 43,127,897 |
| Water Pollution Control Revolving Fund: | | | | | | | |
| Clean Water Revenue Bonds, 2001 Series A | - | - | 1,093,819 | - | 1,634 | 5,270,250 | 6,365,703 |
| Refunding Revenue Bonds, 2005 Series A and A2 | - | - | 383,207 | - | 175,262 | - | 558,469 |
| Clean Water Revenue Bonds, 2008 Series A | - | - | 2,040 | - | 2,977,365 | - | 2,979,405 |
| Clean Water Revenue Bonds, 2010 Series A | - | - | 395,091 | - | 18,967,450 | - | 19,362,541 |
| Clean Water Revenue Bonds, 2010 Series B | - | - | 4,040 | - | 9,329,943 | - | 9,333,983 |
| Clean Water Revenue Bonds, 2011 Series A | - | - | 4,092 | - | 7,949,735 | - | 7,953,827 |
| Refunding Revenue bonds, 2013 Series A | - | - | - | 11,103,869 | - | - | 11,103,869 |
| Clean Water Revenue Bonds, 2014 Series A | - | - | - | 735,357 | - | - | 735,357 |
| Clean Water Revenue Bonds, 2015 Series A | - | - | - | 1,381,426 | - | - | 1,381,426 |
| Clean Water Revenue Bonds, 2016 Series A | - | - | - | 1,506,943 | - | - | 1,506,943 |
| Clean Water Revenue Bonds, 2016 Series B | - | - | - | 3,825,015 | - | - | 3,825,015 |
| Clean Water Revenue Bonds, 2018 Series A | - | - | - | 9,807,959 | - | - | 9,807,959 |
| Clean Water Revenue Bonds (SRF), 2019 Series A | - | - | - | 11,709,423 | - | - | 11,709,423 |
| Refunding Revenue Bonds, 2016 Series A | - | - | - | 4,553,132 | - | - | 4,553,132 |
| Direct Loan Surplus Matching Account | - | - | 2,864,351 | - | - | - | 2,864,351 |
| CWSRF Reloan Account | - | - | - | 103,613,502 | - | - | 103,613,502 |
| WPCRF Administrative Fee Account | - | - | - | 11,652,673 | - | - | 11,652,673 |
| Subtotal – Water Pollution Control Revolving Fund | - | - | 4,746,640 | 159,889,299 | 39,401,389 | 5,270,250 | 209,307,578 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)**

**Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Investment Type (Continued)
December 31, 2019**

| | <u>Cash</u> | <u>Cash held by State Treasurer</u> | <u>Money Market</u> | <u>Local Government Investment Pools</u> | <u>U.S. Treasury Notes-SLGS Bonds, and Agency (fair value)</u> | <u>Repurchase agreements</u> | <u>Total cash and investments by bond issue</u> |
|---|--------------|---|---------------------|--|--|----------------------------------|---|
| Drinking Water Revolving Fund: | | | | | | | |
| Refunding Revenue Bonds, 2005 Series A | - | - | 569,447 | - | - | - | 569,447 |
| Drinking Water Revenue Bonds, 2011 Series A | - | - | 5,203 | - | 10,891,707 | - | 10,896,910 |
| Drinking Water Revenue Bonds, 2012 Series A | - | - | 3,628 | - | 12,425,930 | - | 12,429,558 |
| Refunding Revenue Bonds, 2013 Series A | - | - | - | 2,990,484 | - | - | 2,990,484 |
| Drinking Water Revenue Bonds, 2014 Series A | - | - | - | 971,113 | - | - | 971,113 |
| Drinking Water Revenue Bonds, 2015 Series A | - | - | - | 1,847,469 | - | - | 1,847,469 |
| Drinking Water Revenue Bonds, 2017 Series A | - | - | - | 7,752,258 | - | - | 7,752,258 |
| Drinking Water Revenue Bonds, 2018 Series A | - | - | - | 4,426,826 | - | - | 4,426,826 |
| Refunding Revenue Bonds, 2019 Series A | - | - | - | 2,650,922 | - | - | 2,650,922 |
| Drinking Water Revenue Bonds (SRF), 2019 Series A | - | - | - | 7,487,849 | - | - | 7,487,849 |
| Drinking Water Funding Account | - | 209,029 | - | - | - | - | 209,029 |
| State Direct Loan Surplus Matching Account | - | - | 3 | - | - | - | 3 |
| State Direct Loan Reloan Account | - | - | - | 1,592,235 | - | - | 1,592,235 |
| State Direct Loan Administrative Fee Account | - | - | - | 44,365 | - | - | 44,365 |
| Federal Direct Loan Surplus Matching Account | - | - | 2,917,903 | - | - | - | 2,917,903 |
| DWRF Reloan Account | - | - | - | 91,176,959 | - | - | 91,176,959 |
| DWRF Administrative Fee Account | - | - | - | 4,587,849 | - | - | 4,587,849 |
| Subtotal – Drinking Water Revolving Fund | - | 209,029 | 3,496,184 | 125,528,329 | 23,317,637 | - | 152,551,179 |
| Colorado Water Resources and Power Development Authority – total cash and investments | \$ 1,939,827 | \$ 4,655,432 | \$ 15,408,367 | \$ 314,993,752 | \$ 62,719,026 | \$ 5,270,250 | \$ 404,986,654 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)**

**Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Account Type
December 31, 2019**

| | <u>Rebate accounts</u> | <u>Debt service funds</u> | <u>Debt service reserve funds</u> | <u>Project accounts</u> | <u>DWRF and WPCRF matching accounts</u> | <u>Other accounts</u> | <u>Total cash and investments by bond issue</u> |
|--|----------------------------|-----------------------------------|---|-----------------------------|---|---------------------------|---|
| Water Operations Fund: | | | | | | | |
| Water Revenue Bonds Program | \$ - | \$ 969,535 | \$ 6,184,878 | \$ - | \$ - | \$ 13,634 | \$ 7,168,047 |
| Animas-La Plata Account | - | - | - | - | - | 6,127 | 6,127 |
| Authority Operating | - | - | - | 1,813,042 | - | 34,140,681 | 35,953,723 |
| Subtotal – Water Operations Fund | <u>-</u> | <u>969,535</u> | <u>6,184,878</u> | <u>1,813,042</u> | <u>-</u> | <u>34,160,442</u> | <u>43,127,897</u> |
| Water Pollution Control Revolving Fund: | | | | | | | |
| Clean Water Revenue Bonds, 2001 Series A | 1,092,441 | - | 1,637 | - | 5,271,625 | - | 6,365,703 |
| Refunding Revenue Bonds, 2005 Series A and A2 | - | - | 558,469 | - | - | - | 558,469 |
| Clean Water Revenue Bonds, 2008 Series A | - | - | - | - | 2,979,405 | - | 2,979,405 |
| Clean Water Revenue Bonds, 2010 Series A | - | - | - | - | 19,362,541 | - | 19,362,541 |
| Clean Water Revenue Bonds, 2010 Series B | - | - | - | - | 9,333,983 | - | 9,333,983 |
| Clean Water Revenue Bonds, 2011 Series A | - | - | - | - | 7,953,827 | - | 7,953,827 |
| Refunding Revenue Bonds, 2013 Series A | - | - | 170,925 | - | 10,932,944 | - | 11,103,869 |
| Clean Water Revenue Bonds, 2014 Series A | - | - | - | - | 735,357 | - | 735,357 |
| Clean Water Revenue Bonds, 2015 Series A | - | - | - | - | 1,381,426 | - | 1,381,426 |
| Clean Water Revenue Bonds, 2016 Series A | - | - | - | 221,682 | 1,285,261 | - | 1,506,943 |
| Clean Water Revenue Bonds, 2016 Series B | - | - | - | 2,308,635 | 1,516,380 | - | 3,825,015 |
| Clean Water Revenue Bonds, 2018 Series A | - | - | - | 8,817,622 | 990,337 | - | 9,807,959 |
| Clean Water Revenue Bonds (SRF), 2019 Series A | - | - | - | 10,697,679 | 1,011,744 | - | 11,709,423 |
| Refunding Revenue Bonds, 2016 Series A | - | - | 237,450 | - | 4,315,682 | - | 4,553,132 |
| Direct Loan Surplus Matching Account | - | - | - | - | - | 2,864,351 | 2,864,351 |
| CWSRF Reloan Account | - | - | - | - | - | 103,613,502 | 103,613,502 |
| WPCRF Administrative Fee Account | - | - | - | - | - | 11,652,673 | 11,652,673 |
| Subtotal – Water Pollution Control Revolving Fund | <u>1,092,441</u> | <u>-</u> | <u>968,481</u> | <u>22,045,618</u> | <u>67,070,512</u> | <u>118,130,526</u> | <u>209,307,578</u> |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)**

**Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Account Type
December 31, 2019**

| | Rebate accounts | Debt service funds | Debt service reserve funds | Project accounts | DWRP and WPCRF matching accounts | Other accounts | Total cash and investments by bond issue |
|---|---------------------|--------------------------|-------------------------------------|----------------------|---|-----------------------|---|
| Drinking Water Revolving Fund: | | | | | | | |
| Refunding Revenue Bonds, 2005 Series A | - | 569,447 | - | - | - | - | 569,447 |
| Drinking Water Revenue Bonds, 2011 Series A | - | - | - | - | 10,896,910 | - | 10,896,910 |
| Drinking Water Revenue Bonds, 2012 Series A | - | - | - | - | 12,429,558 | - | 12,429,558 |
| Refunding Revenue Bonds, 2013 Series A | - | 209,431 | - | - | 2,781,053 | - | 2,990,484 |
| Drinking Water Revenue Bonds, 2014 Series A | - | 2,761 | - | - | 968,352 | - | 971,113 |
| Drinking Water Revenue Bonds, 2015 Series A | - | 21,775 | - | 1,131,647 | 694,047 | - | 1,847,469 |
| Drinking Water Revenue Bonds, 2017 Series A | - | - | - | 6,219,403 | 1,532,855 | - | 7,752,258 |
| Drinking Water Revenue Bonds, 2018 Series A | - | - | - | 3,941,728 | 485,098 | - | 4,426,826 |
| Refunding Revenue Bonds, 2019 Series A | - | 192,575 | - | - | 2,458,347 | - | 2,650,922 |
| Drinking Water Revenue Bonds (SRF), 2019 Series A | - | 185 | - | 6,773,250 | 714,414 | - | 7,487,849 |
| Drinking Water Funding Account | - | - | - | - | - | 209,029 | 209,029 |
| State Direct Loan Surplus Matching Account | - | - | - | - | - | 3 | 3 |
| State Direct Loan Reloan Account | - | - | - | - | - | 1,592,235 | 1,592,235 |
| State Direct Loan Administrative Fee Account | - | - | - | - | - | 44,365 | 44,365 |
| Federal Direct Loan Surplus Matching Account | - | - | - | - | - | 2,917,903 | 2,917,903 |
| DWRP Reloan Account | - | - | - | - | - | 91,176,959 | 91,176,959 |
| DWRP Administrative Fee Account | - | - | - | - | - | 4,587,849 | 4,587,849 |
| Subtotal – Drinking Water Revolving Fund | <u>-</u> | <u>996,174</u> | <u>-</u> | <u>18,066,028</u> | <u>32,960,634</u> | <u>100,528,343</u> | <u>152,551,179</u> |
| Colorado Water Resources and Power Development Authority – total cash and investments | <u>\$ 1,092,441</u> | <u>\$ 1,965,709</u> | <u>\$ 7,153,359</u> | <u>\$ 41,924,688</u> | <u>\$ 100,031,146</u> | <u>\$ 252,819,311</u> | <u>\$ 404,986,654</u> |

THIS PAGE LEFT BLANK INTENTIONALLY

OTHER INFORMATION

THIS PAGE LEFT BLANK INTENTIONALLY

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Matching (Debt Service Reserve Funds) Account Investments
Water Pollution Control Revolving Fund and
Drinking Water Revolving Fund
December 31, 2019**

| Bond Issue Series | Investment Provider | Investment Description | Amount Invested ⁽¹⁾ |
|-------------------|---------------------|------------------------|--------------------------------|
| SRF 2019A | Colotrust | Money Market | \$ 1,705,100 |
| DWRF 2019 AR | Colotrust | Money Market | \$ 2,241,850 |
| WPCRF 2018 A | Colotrust | Money Market | \$ 961,550 |
| DWRF 2018 A | Colotrust | Money Market | \$ 480,600 |
| DWRF 2017 A | Colotrust | Money Market | \$ 1,518,956 |
| WPCRF 2016 B | Colotrust | Money Market | \$ 1,502,400 |
| WPCRF 2016 A | Colotrust | Money Market | \$ 1,273,150 |
| WPCRF 2016 AR | Colotrust | Money Market | \$ 3,779,388 |
| WPCRF 2015 A | Colotrust | Money Market | \$ 1,365,118 |
| DWRF 2015 A | Colotrust | Money Market | \$ 687,638 |
| WPCRF 2014 A | Colotrust | Money Market | \$ 728,244 |
| DWRF 2014 A | Colotrust | Money Market | \$ 959,263 |
| WPCRF 2013 AR | Colotrust | Money Market | \$ 10,744,750 |
| DWRF 2013 AR | Colotrust | Money Market | \$ 2,555,256 |
| DWRF 2012 A | United States | SLGs ⁽²⁾ | \$ 12,425,930 |
| DWRF 2011 A | United States | SLGs ⁽²⁾ | \$ 10,891,707 |
| WPCRF 2011 A | United States | SLGs ⁽²⁾ | \$ 7,949,735 |
| WPCRF 2010 B | United States | SLGs ⁽²⁾ | \$ 9,329,943 |
| WPCRF 2010 A | United States | SLGs ⁽²⁾ | \$ 18,967,450 |
| WPCRF 2008 A | United States | SLGs ⁽²⁾ | \$ 2,977,365 |
| WPCRF 2001 A | AIG | Repurchase Agreement | \$ 5,270,250 |
| TOTAL | | | \$ 98,315,643 |

(1) Amount Invested does not include state matching principal and/or investment earnings.

(2) Treasury Securities – State and Local Government Series

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Cash Flows Sufficiency Table
Water Pollution Control Revolving Fund
December 31, 2019**

The following table estimates for each calendar year through the final maturity date of the bonds (1) the total scheduled loan repayments securing the WPCRF bonds (adjusted as noted), (2) the aggregate debt service on the WPCRF senior bonds outstanding as December 31, 2019 (except as noted), (3) the aggregate debt service on the WPCRF subordinated bonds outstanding as December 31, 2019, and (4) the projected aggregate release of moneys from the WPCRF matching accounts and repayments of the WPCRF direct loans. The table is based on the assumptions that all loan repayments securing WPCRF bonds will be made on a timely basis and that none of the amounts on deposit in the WPCRF matching accounts will be required to provide for payment of the debt service on the WPCRF bonds. However, there is no assurance that the projections reflected in the following table will be realized. This table is intended to compare the aggregate debt service for the WPCRF bonds to the scheduled loan repayments securing such bonds and to the estimated matching account release amounts, which would be deposited to the Clean Water Surplus Account and would be available if necessary to pay a portion of such debt service. However, the Authority expects that, absent a failure of the governmental agencies (borrowers) to pay the loan repayments when due, the loan repayments will exceed the amount necessary to pay the bonds when due.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Cash Flows Sufficiency Table
Water Pollution Control Revolving Fund
December 31, 2019**

| | Total Loan Repayments on all WPCRF Leveraged Loans ⁽¹⁾ | Total Debt Service on WPCRF Senior Bonds ⁽²⁾ | Total Debt Service on WPCRF Subordinate Bonds ⁽²⁾ | Projected Moneys Released from WPCRF Matching Accounts and WPCRF Direct Loan Repayments ⁽³⁾ |
|---------------|---|--|--|--|
| 2020 | \$ 42,717,404 | \$ 25,876,486 | \$ 4,901,725 | \$ 8,845,351 |
| 2021 | \$ 42,069,167 | \$ 25,578,374 | \$ 4,172,525 | \$ 14,757,694 |
| 2022 | \$ 37,716,162 | \$ 25,641,549 | \$ - | \$ 9,706,971 |
| 2023 | \$ 39,459,153 | \$ 28,019,911 | \$ - | \$ 9,829,698 |
| 2024 | \$ 38,816,504 | \$ 24,495,374 | \$ - | \$ 9,926,814 |
| 2025 | \$ 37,918,199 | \$ 20,914,436 | \$ - | \$ 13,439,625 |
| 2026 | \$ 27,206,452 | \$ 16,509,474 | \$ - | \$ 10,634,241 |
| 2027 | \$ 26,381,386 | \$ 15,662,693 | \$ - | \$ 11,598,104 |
| 2028 | \$ 23,149,121 | \$ 13,636,911 | \$ - | \$ 10,467,413 |
| 2029 | \$ 20,778,093 | \$ 12,156,186 | \$ - | \$ 7,982,591 |
| 2030 | \$ 20,503,076 | \$ 11,626,180 | \$ - | \$ 9,452,676 |
| 2031 | \$ 18,485,362 | \$ 9,470,730 | \$ - | \$ 6,909,730 |
| 2032 | \$ 18,023,694 | \$ 8,707,761 | \$ - | \$ 10,382,765 |
| 2033 | \$ 12,916,947 | \$ 3,517,180 | \$ - | \$ 4,848,350 |
| 2034 | \$ 13,128,085 | \$ 3,410,005 | \$ - | \$ 4,352,013 |
| 2035 | \$ 13,409,897 | \$ 3,376,668 | \$ - | \$ 5,018,393 |
| 2036 | \$ 10,954,886 | \$ 2,563,643 | \$ - | \$ 3,644,111 |
| 2037 | \$ 9,726,761 | \$ 2,023,474 | \$ - | \$ 2,869,848 |
| 2038 | \$ 9,072,926 | \$ 1,753,138 | \$ - | \$ 4,938,771 |
| 2039 | \$ 2,769,964 | \$ 705,100 | \$ - | \$ 2,088,168 |
| 2040 | \$ 2,250,118 | \$ 629,700 | \$ - | \$ 2,113,909 |
| 2041 | \$ 1,415,842 | \$ 400,950 | \$ - | \$ 1,474,670 |
| 2042 | \$ 1,429,857 | \$ 385,600 | \$ - | \$ 1,477,729 |
| 2043 | \$ 1,458,514 | \$ 380,400 | \$ - | \$ 1,480,811 |
| 2044 | \$ 1,478,940 | \$ 365,100 | \$ - | \$ 1,483,914 |
| 2045 | \$ 1,513,666 | \$ 364,950 | \$ - | \$ 1,483,695 |
| 2046 | \$ 1,555,802 | \$ 369,450 | \$ - | \$ 1,483,448 |
| 2047 | \$ 1,595,632 | \$ 373,450 | \$ - | \$ 1,486,550 |
| 2048 | \$ 1,635,587 | \$ 371,900 | \$ - | \$ 2,345,568 |
| Totals | \$ 479,537,197 | \$ 259,286,773 | \$ 9,074,250 | \$ 176,523,621 |

(1) Not including repayments of WPCRF Direct Loans but including the excess portion of the loan repayments allocated to the repayment of funds deposited by the Authority as state matching funds and of federal capitalization grants or equity funds allocable to certain loans. Also includes scheduled earnings from investment of matching accounts and project loan subaccounts relating to the WPCRF Bonds.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Cash Flows Sufficiency Table
Water Pollution Control Revolving Fund
December 31, 2019**

- (2) Includes debt service on the Bonds. Such debt service on the WPCRF Senior Bonds is shown net of amounts from the matching account which will be transferred to the debt service fund to reduce final loan repayments for certain borrowers. Amounts subject to change. Debt service is shown for all WPCRF Bonds outstanding as of December 31, 2019. There is no restriction on the Authority's ability to issue future additional WPCRF Bonds.
- (3) These amounts are only estimated, and are subject to change in the event WPCRF Matching Accounts are diminished due to deficient loan repayments on WPCRF Bonds or insufficient investment earnings.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Cash Flows Sufficiency Table
Drinking Water Revolving Fund
December 31, 2019**

The following table estimates for each calendar year through the final maturity date of the bonds (1) the total scheduled loan repayments securing the DWRF bonds (adjusted as noted), (2) the aggregate debt service on the DWRF senior bonds outstanding as of December 31, 2019, (3) the aggregate debt service on the DWRF subordinated bonds outstanding as of December 31, 2019, and (4) the projected aggregate release of moneys from the DWRF matching accounts and repayments of the DWRF direct loans. The table is based on assumptions that all loan repayments securing DWRF bonds will be made on a timely basis and that none of the amounts on deposit in the DWRF matching accounts will be required to provide for payment of the debt service on the DWRF bonds. However, there is no assurance that the projections reflected in the following table will be realized. This table is intended to compare the aggregate debt service for the DWRF bonds to the scheduled loan repayments securing such bonds and to the estimated matching account release amounts, which would be deposited to the Drinking Water Surplus Account and would be available if necessary to pay a portion of such debt service. However, the Authority expects that, absent a failure of the governmental agencies (borrowers) to pay loan repayments when due, the loan repayments will exceed the amount necessary to pay the bonds when due.

| | Total Loan Repayments on all DWRF Leveraged Loans ⁽¹⁾ | Total Debt Service on DWRF Senior Bonds ⁽²⁾ | Total Debt Service on Subordinate DWRF Bonds ⁽²⁾ | Projected Moneys Released from DWRF Matching Accounts and DWRF Direct Loan Repayments ⁽³⁾ |
|---------------|--|--|---|--|
| 2020 | \$ 22,366,819 | \$ 11,501,750 | \$ 2,428,863 | \$ 7,198,807 |
| 2021 | \$ 19,796,852 | \$ 11,298,225 | \$ 523,088 | \$ 7,360,158 |
| 2022 | \$ 23,857,099 | \$ 10,934,946 | \$ 3,734,700 | \$ 8,772,250 |
| 2023 | \$ 16,952,806 | \$ 9,140,294 | \$ - | \$ 7,650,344 |
| 2024 | \$ 16,629,702 | \$ 8,751,739 | \$ - | \$ 7,827,404 |
| 2025 | \$ 15,931,772 | \$ 7,982,028 | \$ - | \$ 7,370,066 |
| 2026 | \$ 15,615,254 | \$ 7,595,294 | \$ - | \$ 7,478,889 |
| 2027 | \$ 15,131,328 | \$ 7,098,944 | \$ - | \$ 7,783,786 |
| 2028 | \$ 15,379,748 | \$ 6,895,894 | \$ - | \$ 7,903,780 |
| 2029 | \$ 13,030,686 | \$ 5,660,319 | \$ - | \$ 7,657,717 |
| 2030 | \$ 13,010,449 | \$ 5,520,431 | \$ - | \$ 7,411,168 |
| 2031 | \$ 12,500,582 | \$ 5,255,075 | \$ - | \$ 5,825,399 |
| 2032 | \$ 12,685,805 | \$ 5,179,213 | \$ - | \$ 6,524,079 |
| 2033 | \$ 11,003,448 | \$ 3,430,050 | \$ - | \$ 4,605,004 |
| 2034 | \$ 11,195,343 | \$ 3,313,331 | \$ - | \$ 5,406,488 |
| 2035 | \$ 7,431,278 | \$ 1,588,875 | \$ - | \$ 3,804,973 |
| 2036 | \$ 6,361,558 | \$ 1,279,475 | \$ - | \$ 3,378,567 |
| 2037 | \$ 5,358,945 | \$ 1,063,700 | \$ - | \$ 2,480,559 |
| 2038 | \$ 5,455,674 | \$ 1,023,525 | \$ - | \$ 2,257,628 |
| 2039 | \$ 5,568,010 | \$ 992,694 | \$ - | \$ 4,101,680 |
| 2040 | \$ 972,270 | \$ 222,525 | \$ - | \$ 1,950,378 |
| Totals | \$ 266,235,428 | \$ 115,728,327 | \$ 6,686,651 | \$ 124,749,124 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Cash Flows Sufficiency Table
Drinking Water Revolving Fund
December 31, 2019**

- (1) Not including repayments of the DWRF direct loans but including the excess portion of the loan repayments allocated to the repayment of the funds deposited by the Authority as state matching funds and of federal capitalization grants or equity funds allocable to certain loans. Also includes scheduled earnings from investment of matching accounts and project loan subaccounts relating to the DWRF bonds.
- (2) Includes debt service on the bonds. Such debt service on the DWRF bonds is shown net of amounts from the matching account which will be transferred to the debt service fund to reduce final loan repayments for certain borrowers. Amounts subject to change. Debt service is shown for all DWRF senior and subordinate bonds outstanding as of December 31, 2019. There is no restriction on the Authority's ability to issue future and additional DWRF bonds.
- (3) These amounts are only estimated and are subject to change in the event DWRF Matching Accounts are diminished due to deficient loan repayments on DWRF Bonds or insufficient investment earnings.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2019**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|---|--|--|--|----------------------|
| WATER POLLUTION CONTROL REVOLVING FUND (WPCRF) | | | | |
| <u>WPCRF LEVERAGED LOANS</u> | | | | |
| SRF 2019 Series A | | | | |
| > Boxelder SD | wastewater revenues | 8,560,000 | 28,068,315 | 2048 |
| > Gunnison, City of | wastewater revenues | 2,295,000 | 9,460,985 | 2039 |
| Total | | 10,855,000 | 37,529,300 | |
| 2018 Series A | | | | |
| > Pueblo, City of | stormwater revenue | 2,335,000 | 6,568,520 | 2038 |
| > Pueblo West Metropolitan District | water and wastewater revenues | 2,920,000 | 7,052,050 | 2048 |
| > Security Sanitation District | wastewater revenues | 4,895,000 | 14,078,246 | 2040 |
| Total | | 10,150,000 | 27,698,816 | |
| 2016 Series B | | | | |
| > Durango, City of | wastewater revenues | 11,585,000 | 51,620,442 | 2038 |
| Total | | 11,585,000 | 51,620,442 | |
| 2016 Series A | | | | |
| > Evans, City of | wastewater revenues | 9,295,000 | 38,133,664 | 2038 |
| > Woodland Park, City of | wastewater revenues | 1,175,000 | 5,580,069 | 2038 |
| Total | | 10,470,000 | 43,713,733 | |
| 2015 Series A | | | | |
| > La Junta, City of | wastewater revenues | 3,415,000 | 11,266,996 | 2037 |
| > Louisville, City of | water, stormwater and wastewater revenues | 9,315,000 | 27,899,490 | 2035 |
| Total | | 12,730,000 | 39,166,486 | |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)**
**Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2019**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|--|---|--|--|----------------------|
| 2014 Series A | | | | |
| > Pueblo, City of | wastewater revenues | 1,105,000 | 3,421,373 | 2035 |
| > South Adams County Water and Sanitation District | water and wastewater revenues | 6,625,000 | 19,264,465 | 2036 |
| Total | | 7,730,000 | 22,685,838 | |
| 2011 Series A | | | | |
| > Fountain Sanitation District | wastewater revenues | 3,805,000 | 4,454,514 | 2032 |
| > Nederland, Town of | wastewater revenues and sales tax revenues | 1,090,000 | 1,276,172 | 2032 |
| > Pueblo West Metropolitan District | water and wastewater revenues | 2,905,000 | 3,400,593 | 2032 |
| > Windsor, Town of | wastewater revenues | 1,365,000 | 1,623,668 | 2027 |
| Total | | 9,165,000 | 10,754,947 | |
| 2010 Series B | | | | |
| > Boxelder Sanitation District | wastewater revenues | 7,200,000 | 7,200,000 | 2032 |
| > Brush!, City of | wastewater revenues | 6,105,000 | 6,105,000 | 2031 |
| Total | | 13,305,000 | 13,305,000 | |
| 2010 Series A | | | | |
| > Fruita, City of | wastewater revenues | 16,460,000 | 16,460,000 | 2032 |
| > Glenwood Springs, City of | water and wastewater revenues | 19,950,000 | 21,047,250 | 2032 |
| > Pueblo, City of | wastewater revenues | 13,390,000 | 14,238,848 | 2030 |
| Total | | 49,800,000 | 51,746,098 | |
| 2008 Series A | | | | |
| > Elizabeth, Town of | sales & use taxes | 2,525,000 | 2,752,503 | 2029 |
| > New Castle, Town of | water and wastewater revenues | 4,215,000 | 4,582,970 | 2030 |
| Total | | 6,740,000 | 7,335,473 | |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)**
**Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2019**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|---|-------------------------------|--|--|----------------------|
| 2007 Series A | | | | |
| > Bayfield, Town of | wastewater revenues | 1,265,000 | 2,610,000 | 2028 |
| > Eagle, Town of | wastewater revenues | 3,410,000 | 6,770,412 | 2028 |
| > Rifle, City of | wastewater revenues | 4,850,000 | 9,449,100 | 2028 |
| Total | | 9,525,000 | 18,829,512 | |
| 2006 Series B | | | | |
| > Cherokee Metropolitan District | water and wastewater revenues | 3,485,000 | 6,768,091 | 2027 |
| Total | | 3,485,000 | 6,768,091 | |
| 2006 Series A | | | | |
| > Clifton Sanitation District No. 2 | wastewater revenues | 2,145,000 | 4,455,000 | 2027 |
| > Donala Water and Sanitation District | water and wastewater revenues | 1,025,000 | 2,212,176 | 2027 |
| > Granby Sanitation District | wastewater revenues | 965,000 | 2,160,474 | 2027 |
| Total | | 4,135,000 | 8,827,650 | |
| 2005 Series B | | | | |
| > Glendale, City of | wastewater revenues | 1,785,000 | 4,187,437 | 2027 |
| Total | | 1,785,000 | 4,187,437 | |
| 2005 Series A | | | | |
| > Denver Southeast Suburban Water and Sanitation District | water and wastewater revenues | 915,000 | 1,950,000 | 2026 |
| > Eaton, Town of | wastewater revenues | 940,000 | 2,232,118 | 2027 |
| > Plum Creek Wastewater Authority | wastewater revenues | 245,000 | 605,000 | 2026 |
| > Roxborough Park Metropolitan District | general obligation | 1,820,000 | 3,900,000 | 2026 |
| > Westminster, City of | water and wastewater revenues | 2,440,000 | 5,182,500 | 2025 |
| Total | | 6,360,000 | 13,869,618 | |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2019**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|---|-------------------------------|--|--|----------------------|
| 2004 Series A | | | | |
| > Englewood, City of | wastewater revenues | 15,845,000 | 21,896,292 | 2025 |
| > Littleton, City of | wastewater revenues | 13,770,000 | 18,288,798 | 2025 |
| Total | | 29,615,000 | 40,185,090 | |
| 2003 Series A | | | | |
| > Colorado City Metropolitan District | wastewater revenues | 305,000 | 516,323 | 2024 |
| > Milliken, Town of | wastewater revenues | 1,115,000 | 1,787,219 | 2024 |
| > Pueblo, City of | wastewater revenues | 1,360,000 | 2,313,606 | 2024 |
| Total | | 2,780,000 | 4,617,148 | |
| 2002 Series B | | | | |
| > Denver Southeast Suburban Water and Sanitation District | water and wastewater revenues | 1,030,000 | 1,605,000 | 2023 |
| > Parker Water and Sanitation District | water and wastewater revenues | 5,870,000 | 9,737,832 | 2025 |
| > Plum Creek Wastewater Authority | wastewater revenues | 520,000 | 780,000 | 2023 |
| Total | | 7,420,000 | 12,122,832 | |
| 2002 Series A | | | | |
| > Mesa County, Colorado | wastewater revenues | 1,780,000 | 2,635,000 | 2024 |
| > South Adams County Water and Sanitation District | water and wastewater revenues | 1,070,000 | 1,275,000 | 2022 |
| > Wellington, Town of | wastewater revenues | 665,000 | 947,922 | 2022 |
| Total | | 3,515,000 | 4,857,922 | |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2019**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|---|------------------------------|--|--|----------------------|
| 2001 Series A | | | | |
| > Cortez Sanitation District | general obligation | 715,000 | 745,000 | 2020 |
| > Fort Collins, City of | stormwater revenues | 1,285,000 | 1,017,500 | 2021 |
| > Fraser Sanitation District | wastewater revenues | 175,000 | - | * |
| > Lafayette, City of | water and wastewater revenue | 1,075,000 | 1,203,619 | 2021 |
| > Mt. Crested Butte Water and Sanitation District | general obligation | 625,000 | 701,155 | 2021 |
| > Parker Water and Sanitation District | water and wastewater revenue | 605,000 | 675,864 | 2021 |
| > Plum Creek Wastewater Authority | wastewater revenues | 3,470,000 | 3,605,000 | 2021 |
| > Steamboat Springs, City of | water and wastewater revenue | 705,000 | 796,564 | 2021 |
| Total | | 8,655,000 | 8,744,702 | |
| TOTALS FOR WPCRF LEVERAGED LOANS | | 219,805,000 | 428,566,135 | |

WPCRF DIRECT LOANS

(No bonds issued for direct loans)

2019 Direct Loans

| | | | |
|---|------------------------------------|-----------|------|
| > Cortez Sanitation District | general obligation | 1,400,000 | 2049 |
| > Dinosaur, Town of | wastewater revenue | 100,000 | 2040 |
| > Fleming, Town of | wastewater revenue | 732,781 | 2049 |
| > Gunnison, City of | wastewater revenue | 3,000,000 | 2039 |
| > Idaho Springs, City of | water and wastewater revenue | 3,000,000 | 2049 |
| > La Junta, City of | wastewater revenue | 3,000,000 | 2049 |
| > Lake City, Town of | water and wastewater revenue | 900,000 | 2049 |
| > Louviers Water & Sanitation District | wastewater revenue | 1,100,000 | 2049 |
| > Mountain View, Town of | stormwater and wastewater revenues | 810,000 | 2050 |
| > Three Lakes Water & Sanitation District | wastewater revenue | 3,000,000 | 2049 |
| > Timbers Water & Sanitation District | general obligation | 2,008,775 | 2050 |
| > Valley Sanitation District | general obligation | 2,700,000 | 2049 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2019**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|---|---|--|--|----------------------|
| 2018 Direct Loans | | | | |
| > Academy Water & Sanitation District | wastewater revenue | | 2,956,394 | 2048 |
| > Bennett, Town of | wastewater revenue | | 3,403,323 | 2048 |
| > Colorado Centre Metropolitan District | wastewater revenue | | 1,346,264 | 2038 |
| > Fairways Metropolitan District | wastewater revenue | | 171,125 | 2038 |
| > La Junta, City of | wastewater revenue | | 2,900,000 | 2048 |
| > La Veta, Town of | wastewater revenue | | 1,500,000 | 2049 |
| > Nederland, Town of | wastewater revenues and sales tax revenues | | 1,991,667 | 2039 |
| > Nucla, Town of | wastewater revenue | | 250,000 | 2039 |
| > Ordway, Town of | wastewater revenue | | 437,615 | 2048 |
| > Routt County Phippsburg Water & Sanitation District | water and wastewater revenue | | 123,731 | 2039 |
| > Saguache, Town of | water and wastewater revenue | | 1,900,117 | 2048 |
| > Timbers Water & Sanitation District | General Obligation | | 550,180 | 2048 |
| 2017 Direct Loans | | | | |
| > Bennett, Town of | wastewater revenue | | 2,366,059 | 2048 |
| > Central Clear Creek Sanitation District | General Obligation | | 484,190 | 2048 |
| > Crested Butte, Town of | water and wastewater revenue | | 2,278,106 | 2037 |
| > Grand Mesa Metropolitan District #2 | All System Revenues | | 385,367 | 2048 |
| > Hi-Land Acres Water & Sanitation District | water and wastewater revenue | | 624,065 | 2047 |
| > Larimer County LID 2013-1 (Western View) | Special assessment | | 225,688 | 2037 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2019**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|---|------------------------------|--|--|----------------------|
| 2016 Direct Loans | | | | |
| > Central Clear Creek Sanitation District | General Obligation | | 1,829,338 | 2047 |
| > Durango, City of | wastewater revenue | | 2,187,500 | 2037 |
| > Fairways Metropolitan District | wastewater revenue | | 290,500 | 2037 |
| > Larimer County Local Improvement District 2013-1 (Berthoud Estates) | Special assessment | | 912,125 | 2036 |
| > Larimer County Local Improvement District 2014-1 (Western Mini Ranches) | Special assessment | | 1,097,544 | 2036 |
| > Loma Linda Sanitation District | wastewater revenue | | 444,685 | 2036 |
| > Wray, City of | wastewater revenue | | 1,475,249 | 2037 |
| 2015 Direct Loans | | | | |
| > Ault, Town of | wastewater revenue | | 1,583,120 | 2035 |
| > Cedaredge, Town of | wastewater revenue | | 775,000 | 2036 |
| > Dinosaur, Town of | wastewater revenue | | 77,500 | 2035 |
| > Estes Park Sanitation District | wastewater revenue | | 1,106,341 | 2035 |
| > Gilcrest, Town of | wastewater revenue | | 630,711 | 2035 |
| > Granby, Town of | wastewater revenue | | 1,886,216 | 2035 |
| > Hotchkiss, Town of | wastewater revenue | | 79,043 | 2035 |
| > La Jara, Town of | water and wastewater revenue | | 251,442 | 2035 |
| > La Veta, Town of | wastewater revenue | | 93,000 | 2035 |
| > Monte Vista, City of | wastewater revenue | | 1,082,374 | 2035 |
| > Pritchett, Town of | wastewater revenue | | 108,646 | 2035 |
| > Shadow Mountain Village Local Improvement District | special assessment | | 266,437 | 2035 |
| > Woodland Park, City of | wastewater revenue | | 1,474,088 | 2036 |
| > Yampa Valley Housing Authority | lot rent revenue | | 461,413 | 2035 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2019**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|---|------------------------------|--|--|----------------------|
| 2014 Direct Loans | | | | |
| > Cokedale, Town of | Water and wastewater revenue | | 147,645 | 2044 |
| > Estes Park Sanitation District | wastewater revenue | | 2,491,454 | 2035 |
| > Fowler, Town of | wastewater revenue | | 1,050,000 | 2034 |
| > La Veta, Town of | wastewater revenue | | 202,500 | 2034 |
| > Larimer County Local Improvement District 2013-1 (Berthoud Estates) | special assessment | | 755,014 | 2034 |
| > Loma Linda Sanitation District | wastewater revenue | | 722,744 | 2035 |
| > Lyons, Town of | Water and wastewater revenue | | 4,090,986 | 2034 |
| > Pagosa Springs General Improvement District (DL#4), Town of | wastewater revenue | | 1,614,720 | 2035 |
| > Rocky Ford, City of | wastewater revenue | | 540,771 | 2035 |
| > Three Lakes Water & Sanitation District | wastewater revenue | | 1,644,857 | 2035 |
| 2013 Direct Loans | | | | |
| > Bayfield, Town of | wastewater revenue | | 442,053 | 2033 |
| > Fairways Metropolitan District | wastewater revenue | | 1,094,586 | 2033 |
| > Hillcrest Water & Sanitation District | wastewater revenue | | 397,168 | 2033 |
| > Larimer County Local Improvement District 2012-1 (River Glen Estates) | Special Assessments | | 898,203 | 2033 |
| > Las Animas, City of | wastewater revenue | | 92,604 | 2034 |
| > Mansfield Heights Water & Sanitation District | wastewater revenue | | 386,321 | 2033 |
| > Olney Springs, Town of | wastewater revenue | | 226,100 | 2033 |
| > South Sheridan Water, Sanitary Sewer & Storm Drainage District | wastewater revenue | | 1,454,213 | 2034 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2019**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|---|---|--|--|----------------------|
| 2012 Direct Loans | | | | |
| > Cherokee Metropolitan District | water and wastewater revenue | | 1,860,877 | 2033 |
| > Hayden, Town of | water and wastewater revenue | | 320,141 | 2033 |
| > Hot Sulphur Springs, Town of | wastewater revenue | | 490,135 | 2032 |
| > Mountain Water & Sanitation District | General Obligation | | 1,350,000 | 2033 |
| > Naturita, Town of | water and wastewater revenue | | 81,017 | 2032 |
| > Rocky Ford, City of | wastewater revenue | | 1,051,356 | 2033 |
| > Simla, Town of | wastewater revenue | | 78,300 | 2033 |
| > South Durango Sanitation District | wastewater revenue | | 559,259 | 2032 |
| 2011 Direct Loans | | | | |
| > Colorado Centre Metropolitan District | wastewater revenue | | 1,302,967 | 2031 |
| > Crowley, Town of | wastewater revenue | | 1,271,612 | 2031 |
| > Eagle, Town of | wastewater revenue | | 836,838 | 2031 |
| > Las Animas, City of | wastewater revenue | | 197,252 | 2032 |
| > Mancos, Town of | wastewater revenue | | 35,096 | 2031 |
| > Nederland, Town of | wastewater revenues and sales tax revenues | | 1,250,000 | 2032 |
| > Redstone Water and Sanitation District | water and wastewater revenue and prop. tax | | 1,481,197 | 2032 |
| > Silver Plume, Town of | wastewater revenue | | 80,823 | 2031 |
| > Tabernash Meadows Water & Sanitation District | water and wastewater revenue | | 219,000 | 2031 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2019**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|---|------------------------------|--|--|----------------------|
| 2010 Direct Loans | | | | |
| > Cherry Hills Heights Water and Sanitation District | property tax revenue | | 23,012 | 2020 |
| > Cheyenne Wells Sanitation District #1 | wastewater revenue | | 163,668 | 2031 |
| > Crested Butte, Town of | water and wastewater revenue | | 892,256 | 2031 |
| > Lamar, City of | water and wastewater revenue | | 1,258,998 | 2031 |
| > Larimer County Local Improvement District 2008-1 (Hidden View Estates) | special assessment | | 147,681 | 2031 |
| > Upper Blue Sanitation District | wastewater revenue | | 1,168,590 | 2030 |
| > Woodland Park, City of | wastewater revenue | | 399,791 | 2031 |
| 2009 Direct Loans | | | | |
| > Boone, Town of | water and wastewater revenue | | 202,009 | 2040 |
| > Crested Butte South Metro District | water and wastewater revenue | | 1,321,171 | 2030 |
| > Erie, Town of | wastewater revenue | | 495,468 | 2030 |
| > Evergreen Metropolitan District | wastewater revenue | | 929,121 | 2029 |
| > Kit Carson, Town of | water and wastewater revenue | | 135,975 | 2030 |
| > Mancos, Town of | wastewater revenue | | 500,000 | 2029 |
| > Mountain View Water & Sanitation District | wastewater revenue | | 908,056 | 2040 |
| > Pagosa Springs Area Water & Sanitation District | water and wastewater revenue | | 537,092 | 2030 |
| > Seibert, Town of | wastewater revenue | | 78,750 | 2030 |
| > Sugar City, Town of | wastewater revenue | | 22,918 | 2028 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2019**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|--|------------------------------|--|--|----------------------|
| 2008 Direct Loans | | | | |
| > Larimer County Local Improvement District No. 2007-1 (Glacier View Estates) | special assessment | | 189,480 | 2028 |
| > Las Animas, City of | wastewater revenue | | 169,650 | 2028 |
| > Manzanola, Town of | wastewater revenue | | 45,600 | 2029 |
| > Penrose Sanitation District | wastewater revenue | | 67,075 | 2029 |
| 2007 Direct Loans | | | | |
| > Cortez Sanitation District | wastewater revenue | | 916,042 | 2027 |
| > Donala Water & Sanitation District | water and wastewater revenue | | 1,044,805 | 2028 |
| > Elizabeth, Town of | water and wastewater revenue | | 510,377 | 2027 |
| > Mead, Town of | wastewater revenue | | 1,693,832 | 2037 |
| > Romeo, Town of | water and wastewater revenue | | 73,619 | 2028 |
| 2006 Direct Loans | | | | |
| > Ault, Town of | wastewater revenue | | 508,332 | 2026 |
| > Bennett, Town of | wastewater revenue | | 71,168 | 2026 |
| > Boulder County | special assessment | | 599,324 | 2025 |
| > Clifton Sanitation District 2 | wastewater revenue | | 761,905 | 2027 |
| > Cucharas Sanitation & Water District | water and wastewater revenue | | 358,256 | 2027 |
| > Haxtun, Town of | wastewater revenue | | 129,257 | 2027 |
| > Kersey, Town of | wastewater revenue | | 773,550 | 2026 |
| > La Jara, Town of | water and wastewater revenue | | 243,750 | 2026 |
| > Ordway, Town of | wastewater revenue | | 224,625 | 2027 |
| > Ralston Valley Water & Sanitation District | general obligation | | 373,401 | 2026 |
| > Springfield, Town of | wastewater revenue | | 200,250 | 2027 |
| > Stratton, Town of | wastewater revenue | | 185,984 | 2027 |
| > Sugar City, Town of | wastewater revenue | | 122,400 | 2026 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2019**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|---|------------------------|--|--|----------------------|
| 2005 Direct Loans | | | | |
| > Kremmling Sanitation District | wastewater revenue | | 356,805 | 2025 |
| 2002 Direct Loans | | | | |
| > Julesburg, Town of | wastewater revenue | | 164,731 | 2022 |
| 2000 Direct Loans | | | | |
| > Left Hand Water & Sanitation District | general obligation | | 1,979 | 2020 |
| TOTAL FOR WPCRF DIRECT LOANS | | | 113,446,281 | |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2019**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|---|------------------------------|--|--|----------------------|
| DRINKING WATER REVOLVING FUND | | | | |
| <u>DWRF LEVERAGED LOANS</u> | | | | |
| SRF 2019 Series A | | | | |
| > Wellington, Town of | water revenue | 5,910,000 | 24,014,561 | 2039 |
| Total | | 5,910,000 | 24,014,561 | |
| 2018 Series A | | | | |
| > Eagle, Town of | water revenue | 4,845,000 | 16,026,200 | 2040 |
| Total | | 4,845,000 | 16,026,200 | |
| 2017 Series A | | | | |
| > Breckenridge, Town of | water revenue | 13,880,000 | 52,592,710 | 2039 |
| Total | | 13,880,000 | 52,592,710 | |
| 2015 Series A | | | | |
| > Denver Southeast Suburban Water and Sanitation District | water and wastewater revenue | 2,870,000 | 11,761,165 | 2036 |
| > Genesee Water and Sanitation District | general obligation | 2,440,000 | 8,395,034 | 2036 |
| > Plum Valley Heights Subdistrict of the Roxborough Water and Sanitation District | general obligation | 1,045,000 | 4,287,752 | 2036 |
| Total | | 6,355,000 | 24,443,951 | |
| 2014 Series A | | | | |
| > Clifton Water District | water revenue | 2,895,000 | 12,333,315 | 2035 |
| > Left Hand Water District | water revenue | 5,175,000 | 23,043,314 | 2034 |
| > Paonia, Town of | water and wastewater revenue | 595,000 | 2,334,277 | 2035 |
| Total | | 8,665,000 | 37,710,906 | |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2019**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|--|------------------------------|--|--|----------------------|
| 2012 Series A | | | | |
| > Rifle, City of | water revenue | 13,610,000 | 16,554,945 | 2034 |
| Total | | 13,610,000 | 16,554,945 | |
| 2011 Series A | | | | |
| > Sterling, City of | water revenue | 17,005,000 | 19,586,334 | 2032 |
| Total | | 17,005,000 | 19,586,334 | |
| 2008 Series B | | | | |
| > Project 7 Water Authority | water revenue | 1,715,000 | 5,856,944 | 2030 |
| Total | | 1,715,000 | 5,856,944 | |
| 2008 Series A | | | | |
| > Estes Park, Town of | water revenue | 1,000,000 | 2,928,839 | 2028 |
| > Pagosa Springs Area Water & Sanitation District | water and wastewater revenue | 2,030,000 | 4,880,793 | 2028 |
| Total | | 3,030,000 | 7,809,632 | |
| 2006 Series B | | | | |
| > Alamosa, City of | sales tax revenue | 2,460,000 | 5,284,393 | 2027 |
| > Arapahoe County Water & Wastewater Public Improvement District | general obligation | 1,925,000 | 3,859,702 | 2022 |
| > Cottonwood Water & Sanitation District | general obligation | 2,315,000 | 4,808,414 | 2027 |
| > Palisade, Town of | water revenue | 1,105,000 | 2,323,021 | 2028 |
| Total | | 7,805,000 | 16,275,530 | |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2019**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|---------------------------------------|------------------------------|--|--|----------------------|
| 2003 Series B | | | | |
| > Florence, City of | water revenue | 2,880,000 | 4,312,653 | 2025 |
| Total | | 2,880,000 | 4,312,653 | |
| 2003 Series A | | | | |
| > Fountain Valley Authority | water revenue | 510,000 | 885,312 | 2024 |
| > Longmont, City of | water revenue | 3,185,000 | 4,776,377 | 2023 |
| > Lyons, City of | water and wastewater revenue | 800,000 | 1,364,512 | 2024 |
| Total | | 4,495,000 | 7,026,201 | |
| 2002 Series A | | | | |
| > Evergreen Metropolitan District | water revenue | 270,000 | 384,175 | 2022 |
| > Grand Junction, City of | water revenue | 555,000 | 721,924 | 2022 |
| > Idaho Springs, City of | water and wastewater revenue | 300,000 | 434,927 | 2022 |
| > La Junta, City of | water revenue | 1,480,000 | 1,955,923 | 2022 |
| Total | | 2,605,000 | 3,496,949 | |
| 2000 Series A | | | | |
| > Evergreen Metropolitan District | water revenue | 340,000 | 391,819 | 2020 |
| > Fountain Valley Authority | water revenue | 460,000 | 531,681 | 2020 |
| > Limon, Town of | water revenue | 85,000 | 102,915 | 2020 |
| > Pueblo Board of Water Works | water revenue | 4,150,000 | 4,680,329 | 2022 |
| > Westminster, City of | water and wastewater revenue | 925,000 | 530,217 | 2020 |
| Total | | 5,960,000 | 6,236,961 | |
| TOTAL FOR DWRF LEVERAGED LOANS | | 98,760,000 | 241,944,477 | |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2019**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|---|------------------------------|--|--|----------------------|
| <u>DWRF DIRECT LOANS</u> | | (No bonds issued for direct loans) | | |
| 2019 Direct Loans | | | | |
| > Buffalo Mountain Metropolitan District | water and wastewater revenue | | 3,000,000 | 2040 |
| > Center, Town of | water revenue | | 1,144,280 | 2040 |
| > Craig, City of | water revenue | | 3,200,000 | 2040 |
| > Cucharas Sanitation & Water District | water and wastewater revenue | | 1,696,000 | 2039 |
| > Deer Creek Water District | water revenue | | 2,474,673 | 2040 |
| > Deer Trail, Town of | water revenue | | 1,221,200 | 2050 |
| > Sheridan Lake Water District | water revenue | | 175,400 | 2049 |
| > Stratmoor Hills Water District | water revenue | | 3,000,000 | 2050 |
| > Willow Brook Metropolitan District | general obligation | | 1,750,000 | 2039 |
| 2018 Direct Loans | | | | |
| > Brook Forest Water District | All Available Revenue | | 713,715 | 2038 |
| > Buena Vista, Town of | water revenue | | 1,929,874 | 2038 |
| > Cedaredge, Town of | water revenue | | 480,686 | 2038 |
| > Central, City of | water revenue | | 492,864 | 2048 |
| > Grand Lake, Town of | water revenue | | 1,526,946 | 2038 |
| > Hotchkiss, Town of | water revenue | | 416,667 | 2038 |
| > Ordway, Town of | water revenue | | 139,829 | 2048 |
| > Palmer Lake, Town of | water revenue | | 1,073,128 | 2038 |
| > Poncha Springs, Town of | water revenue | | 977,278 | 2048 |
| > Silverton, Town of | water revenue | | 246,140 | 2048 |
| > St. Charles Mesa Water District | water revenue | | 201,155 | 2038 |
| > St. Mary's Glacier Water & Sanitation District | water and wastewater revenue | | 1,795,000 | 2049 |
| > Sundance Hills/Farraday (Subdistrict #1 of La Plata Archuleta Water District) | general obligation | | 979,544 | 2039 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2019**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|---|------------------------------|--|--|----------------------|
| 2017 Direct Loans | | | | |
| > Burlington, City of | water and wastewater revenue | | 234,714 | 2047 |
| > Merino, Town of | water revenue | | 182,977 | 2047 |
| > Salida, City of | water and wastewater revenue | | 612,125 | 2037 |
| > Spring Canyon Water & Sanitation District | water and wastewater revenue | | 267,344 | 2036 |
| 2016 Direct Loans | | | | |
| > Bennett, Town of | water revenue | | 2,223,423 | 2036 |
| > Burlington, City of | water and wastewater revenue | | 988,803 | 2047 |
| > Forest View Acres Water District | water revenue | | 433,639 | 2036 |
| > Grand Junction, City of | water revenue | | 1,310,493 | 2036 |
| > La Plata Archuleta Water District | general obligation | | 2,168,193 | 2036 |
| > Lamar, City of | water revenue | | 179,208 | 2047 |
| > Spring Canyon Water & Sanitation District | water and wastewater revenue | | 260,183 | 2036 |
| 2015 Direct Loans | | | | |
| > Antonito, Town of | water and wastewater revenue | | 697,778 | 2045 |
| > Center, Town of | water revenue | | 937,550 | 2045 |
| > Columbine Lake Water District | water revenue | | 567,476 | 2035 |
| > Dillon, Town of | water revenue | | 1,480,371 | 2035 |
| > Edgewater, City of | water revenue | | 784,191 | 2035 |
| > Flagler, Town of | water revenue | | 73,317 | 2046 |
| > Genesee Water & Sanitation District | water and wastewater revenue | | 2,000,000 | 2035 |
| > Highland Lakes Water District | water revenue | | 1,258,387 | 2035 |
| > Lake City, Town of | water and wastewater revenue | | 425,000 | 2045 |
| > Spring Canyon Water & Sanitation District | water and wastewater revenue | | 1,848,130 | 2035 |
| > Yampa Valley Housing Authority (Fish Creek) | lot rent revenue | | 169,563 | 2045 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2019**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|--|-------------------------------------|--|--|----------------------|
| 2014 Direct Loans | | | | |
| > Castle Pines Metropolitan District | water and wastewater revenue | | 1,211,544 | 2035 |
| > Hayden, Town of | water and wastewater revenue | | 569,001 | 2035 |
| > La Plata County Palo Verde Public Improvement District | water revenue | | 217,909 | 2034 |
| > Larimer County Local Improvement District 2013-3 (Fish Creek) | special assessment | | 221,016 | 2034 |
| > Larkspur, Town of | water, wastewater, property revenue | | 1,666,667 | 2044 |
| > Williamsburg, Town of | water revenue | | 704,912 | 2044 |
| > Yampa, Town of | water and wastewater revenue | | 459,077 | 2045 |
| 2013 Direct Loans | | | | |
| > Coal Creek, Town of | water revenue | | 197,667 | 2033 |
| > Evans, City of | water revenue | | 623,964 | 2023 |
| > Rangely, Town of | water revenue | | 1,130,189 | 2033 |
| > South Sheridan Water, Sanitary Sewer & Storm Drainage District | wastewater revenue | | 1,684,474 | 2044 |
| > Stratton, Town of | water revenue | | 750,517 | 2044 |
| > Timbers Water & Sanitation District | general obligation | | 236,250 | 2033 |
| 2012 Direct Loans | | | | |
| > Crested Butte, Town of | water and wastewater revenue | | 272,960 | 2032 |
| > Crowley, Town of | water revenue | | 80,000 | 2043 |
| > Cucharas Sanitation & Water District | water and wastewater revenue | | 62,424 | 2033 |
| > Forest View Acres Water District | water revenue | | 1,350,000 | 2033 |
| > Louviers Water & Sanitation District | water revenue | | 97,290 | 2043 |
| > Merino, Town of | water revenue | | 89,955 | 2043 |
| > Navajo Western Water District | water revenue | | 752,131 | 2042 |
| > Rifle, City of | water revenue | | 1,362,829 | 2032 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2019**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|---|------------------------------|--|--|----------------------|
| 2011 Direct Loans | | | | |
| > Alma, Town of | water revenue | | 258,891 | 2031 |
| > Blanca, Town of | water and wastewater revenue | | 234,339 | 2041 |
| > El Rancho Florida Metropolitan District | general obligation | | 955,361 | 2032 |
| > Georgetown, Town of | water revenue | | 471,478 | 2031 |
| > Manassa, Town of | water revenue | | 353,245 | 2041 |
| > Mesa Water & Sanitation District | water and wastewater revenue | | 76,627 | 2041 |
| > Monte Vista, Town of | water revenue | | 260,497 | 2042 |
| > Mountain Water and Sanitation District | general obligation | | 575,000 | 2031 |
| > Nunn, Town of | water revenue | | 333,576 | 2042 |
| > Salida, City of | water and wastewater revenue | | 340,625 | 2032 |
| 2010 Direct Loans | | | | |
| > BMR Metropolitan District | water revenue | | 669,521 | 2031 |
| > Colorado Springs, City of | enterprise revenues | | 5,251,802 | 2030 |
| > Cortez, City of | water revenue | | 267,841 | 2030 |
| > Crested Butte South Metropolitan District | water and wastewater revenue | | 635,133 | 2031 |
| > Divide MPC Metropolitan District 1 | water revenue | | 84,158 | 2030 |
| > Grand Junction, City of | water revenue | | 2,247,881 | 2030 |
| > Pine Drive Water District | water revenue | | 147,952 | 2030 |
| > Swink, Town of | water revenue | | 191,819 | 2041 |
| > Teller County Water & Sanitation District 1 | water and wastewater revenue | | 1,111,512 | 2031 |
| > Tree Haus Metropolitan District | general obligation | | 576,656 | 2031 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2019**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|---|------------------------------|--|--|----------------------|
| 2009 Direct Loans | | | | |
| > Arriba, Town of | water revenue | | 336,667 | 2039 |
| > Baca Grande Water & Sanitation District | general obligation | | 820,824 | 2029 |
| > Creede, City of | water revenue | | 874,200 | 2039 |
| > Lake Durango Water Authority | water revenue | | 1,067,516 | 2029 |
| > Lamar, City of | water and wastewater revenue | | 632,514 | 2030 |
| > Nederland, Town of | water revenue and sales tax | | 1,408,252 | 2030 |
| > Palmer Lake, Town of | water revenue | | 989,718 | 2030 |
| > Rockvale, Town of | water revenue | | 208,796 | 2039 |
| > Rye, Town of | water revenue | | 387,340 | 2039 |
| 2008 Direct Loans | | | | |
| > Del Norte, Town of | water revenue | | 344,239 | 2029 |
| > East Alamosa Water & Sanitation District | water and wastewater revenue | | 1,233,333 | 2038 |
| > Eckley, Town of | water revenue | | 42,500 | 2028 |
| > Hotchkiss, Town of | water revenue | | 308,027 | 2028 |
| > Kim, Town of | water revenue | | 74,733 | 2038 |
| > La Veta, Town of | water revenue | | 815,396 | 2039 |
| > Las Animas, City of | water revenue | | 514,267 | 2038 |
| > Olde Stage Water District | water revenue | | 82,352 | 2029 |
| > Paonia, Town of | water and wastewater revenue | | 203,492 | 2029 |
| > Platte Canyon Water & Sanitation District, Subdistrict #2 | general obligation | | 222,892 | 2028 |
| 2007 Direct Loans | | | | |
| > Hillrose, Town of | water revenue | | 456,158 | 2037 |
| > Ordway, Town of | water revenue | | 68,580 | 2037 |
| > Stratton, Town of | water revenue | | 332,394 | 2038 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2019**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|---|------------------------------|--|--|----------------------|
| 2006 Direct Loans | | | | |
| > Bethune, Town of | water revenue | | 236,867 | 2036 |
| > Boone, Town of | water and wastewater revenue | | 303,578 | 2036 |
| > Bristol Water and Sanitation District | water revenue | | 106,667 | 2035 |
| > Castle Pines Metropolitan District | water and wastewater revenue | | 886,079 | 2026 |
| > Castle Pines Metropolitan District | water and wastewater revenue | | 116,620 | 2027 |
| > Cucharas Sanitation & Water District | water and wastewater revenue | | 125,483 | 2027 |
| > Genoa, Town of | water revenue | | 102,083 | 2037 |
| > Ordway, Town of | water revenue | | 116,667 | 2037 |
| > Palisade, Town of | water revenue | | 1,133,333 | 2036 |
| > Pinewood Springs Water District | water revenue | | 303,600 | 2026 |
| > Platte Canyon Water and Sanitation Subdistrict #1 | water revenue | | 174,193 | 2026 |
| > Pritchett, Town of | water revenue | | 110,000 | 2036 |
| > Ralston Valley Water and Sanitation District | general obligation | | 443,059 | 2027 |
| > Sedgwick, Town of | water and wastewater revenue | | 230,450 | 2036 |
| > Walden, Town of | water and wastewater revenue | | 480,109 | 2031 |
| 2005 Direct Loans | | | | |
| > Florence, Town of | water revenue | | 289,640 | 2025 |
| > La Jara, Town of | water and wastewater revenue | | 55,000 | 2025 |
| > Olde Stage Water District | water revenue | | 36,178 | 2025 |
| 2004 Direct Loans | | | | |
| > Pinewood Springs Water District | general obligation | | 39,213 | 2024 |
| > Swink, Town of | water revenue | | 194,983 | 2024 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2019**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|---|------------------------------|--|--|----------------------|
| 2003 Direct Loans | | | | |
| > Mustang Water Authority | water revenue | | 208,864 | 2024 |
| > Oak Creek, Town of | water revenue | | 239,615 | 2023 |
| > Ouray, City of | water revenue and sales tax | | 56,118 | 2024 |
| > Westwood Lakes Water District | general obligation | | 118,294 | 2023 |
| 2002 Direct Loans | | | | |
| > Basalt, Town of | water revenue | | 196,891 | 2022 |
| > Hayden, Town of | water and wastewater revenue | | 186,987 | 2022 |
| > Thunderbird Water and Sanitation District | water revenue | | 69,517 | 2012 |
| > Woodland Park, Town of | water revenue | | 139,777 | 2022 |
| 2001 Direct Loans | | | | |
| > Wellington, Town of | water revenue | | 173,207 | 2022 |
| TOTAL FOR DWRF DIRECT LOANS | | | 94,819,196 | |
| TOTAL FOR PROGRAMS | | 318,565,000 | 878,776,089 | |

Note: Series Total Loan(s) Outstanding column includes principal (used for payment of principal on bonds), principal 2 (state match, deallocated), and may include equity principal (federal/reloan, deallocated).

Note: For the purposes of this financial report, this note is to reconcile the difference between the total loans receivable on this schedule to the loan receivables balance on the financial statements for the WPCRF and DWRF funds. The difference of the amounts included in the financials and the WPCRF and DWRF Direct Loans by Aggregate are amounts due from loans funded under the American Reinvestment & Recovery Act of 2009 (ARRA). Payments from ARRA loans are not included as security for the bonds.

* Loan principal was paid in full by borrower; funds held by Trustee for payment of bond principal and interest due.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2019**

| <i>Borrowers</i> | <i>Bond Issue / Direct Loan</i> | <i>Program</i> | <i>Security Pledge</i> | <i>Combined (by borrower) Total:</i> | | <i>Loan Term</i> |
|---|-------------------------------------|----------------|---|--|--|----------------------|
| | | | | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | |
| Durango, City of | 2016 Series B | WPCRF | wastewater revenues | | | 2038 |
| | 2016 Direct | WPCRF | wastewater revenues | 11,585,000 | 53,807,942 | 2037 |
| Breckenridge, Town of | 2017 Series A | DWRF | water revenues | 13,880,000 | 52,592,710 | 2039 |
| Evans, City of | 2016 Series A | WPCRF | wastewater revenues | 9,295,000 | 38,133,664 | 2038 |
| Boxelder Sanitation District | 2010 Series B | WPCRF | wastewater revenues | | | 2032 |
| | 2019 Series A SRF | WPCRF | | 15,760,000 | 35,268,315 | 2048 |
| Louisville, City of | 2015 Series A | WPCRF | water, stormwater and wastewater revenues | 9,315,000 | 27,899,490 | 2035 |
| Wellington, Town of | 2001 Direct | DWRF | water revenues | | | 2022 |
| | 2019 Series A SRF | DWRF | water revenues | 5,910,000 | 24,187,768 | 2039 |
| Left Hand Water District | 2014 Series A | DWRF | water revenues | 5,175,000 | 23,043,314 | 2034 |
| Englewood, City of | 2004 Series A | WPCRF | wastewater revenues | 15,845,000 | 21,896,292 | 2025 |
| Glenwood Springs, City of | 2010 Series A | WPCRF | water and wastewater revenues | 19,950,000 | 21,047,250 | 2032 |
| South Adams County Water and Sanitation District | 2002 Series A | WPCRF | water and wastewater revenues | | | 2022 |
| | 2014 Series A | WPCRF | water and wastewater revenues | 7,695,000 | 20,539,465 | 2036 |
| Pueblo, City of | 2003 Series A | WPCRF | wastewater revenues | | | 2024 |
| | 2010 Series A | WPCRF | wastewater revenues | | | 2030 |
| | 2014 Series A | WPCRF | wastewater revenues | 15,855,000 | 19,973,827 | 2035 |
| Sterling, City of | 2011 Series A | DWRF | water revenues | 17,005,000 | 19,586,334 | 2032 |
| Littleton, City of | 2004 Series A | WPCRF | wastewater revenues | 13,770,000 | 18,288,798 | 2025 |
| Rifle, City of | 2012 Series A | DWRF | water revenues | | | 2034 |
| | 2012 Direct | DWRF | water revenues | 13,610,000 | 17,917,775 | 2032 |
| La Junta, City of | 2015 Series A | WPCRF | wastewater revenues | | | 2037 |
| | 2018 Direct | WPCRF | wastewater revenues | | | 2048 |
| | 2019 Direct | WPCRF | wastewater revenues | 3,415,000 | 17,166,996 | 2049 |
| Fruita, City of | 2010 Series A | WPCRF | wastewater revenues | 16,460,000 | 16,460,000 | 2032 |
| Eagle, City of | 2018 Series A | DWRF | water revenues | 4,845,000 | 16,026,200 | 2040 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2019**

| <i>Borrowers</i> | <i>Bond Issue / Direct Loan</i> | <i>Program</i> | <i>Security Pledge</i> | <i>Combined (by borrower) Total:</i> | | <i>Loan Term</i> |
|---|-------------------------------------|----------------|-------------------------------|--|--|----------------------|
| | | | | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | |
| Denver Southeast Suburban Water and Sanitation District | 2002 Series B | WPCRF | water and wastewater revenues | | | 2023 |
| | 2005 Series A | WPCRF | water and wastewater revenues | | | 2026 |
| | 2015 Series A | DWRF | water and wastewater revenues | 4,815,000 | 15,316,165 | 2036 |
| Security Sanitation District | 2018 Series A | WPCRF | wastewater revenues | 4,895,000 | 14,078,246 | 2040 |
| Gunnison, City of | 2019 Series A SRF | WPCRF | wastewater revenues | | | 2039 |
| | 2019 Direct | WPCRF | wastewater revenues | 2,295,000 | 12,460,985 | 2039 |
| Clifton Water District | 2014 Series A | DWRF | water revenues | 2,895,000 | 12,333,315 | 2035 |
| Pueblo West Metropolitan District | 2011 Series A | WPCRF | water and wastewater revenues | | | 2032 |
| | 2018 Series A | WPCRF | water and wastewater revenues | 5,825,000 | 10,452,643 | 2048 |
| Parker Water and Sanitation District | 2001 Series A | WPCRF | water and wastewater revenues | | | 2021 |
| | 2002 Series B | WPCRF | water and wastewater revenues | 6,475,000 | 10,413,696 | 2025 |
| Rifle, City of | 2007 Series A | WPCRF | wastewater revenues | 4,850,000 | 9,449,100 | 2028 |
| Cherokee Metropolitan District | 2006 Series B | WPCRF | water and wastewater revenues | | | 2027 |
| | 2012 Direct | WPCRF | water and wastewater revenues | 3,485,000 | 8,628,968 | 2033 |
| Genesee Water & Sanitation District | 2015 Series A | DWRF | general obligation | 2,440,000 | 8,395,034 | 2036 |
| Eagle, Town of | 2007 Series A | WPCRF | wastewater revenues | | | 2028 |
| | 2011 Direct | WPCRF | wastewater revenues | 3,410,000 | 7,607,250 | 2031 |
| Woodland Park, City of | 2010 Direct | WPCRF | wastewater revenues | | | 2031 |
| | 2015 Direct | WPCRF | wastewater revenues | | | 2036 |
| | 2016 Series A | WPCRF | wastewater revenues | 1,175,000 | 7,453,948 | 2038 |
| Pueblo, City of | 2018 Series A | WPCRF | Stormwater revenues | 2,335,000 | 6,568,520 | 2038 |
| Brush!, City of | 2010 Series B | WPCRF | wastewater revenues | 6,105,000 | 6,105,000 | 2031 |
| Project 7 Water Authority | 2008 Series B | DWRF | water revenues | 1,715,000 | 5,856,944 | 2030 |
| | 2006 Direct | WPCRF | wastewater revenues | | | 2026 |
| | 2017 Direct | WPCRF | wastewater revenues | | | 2048 |
| Bennett, Town of | 2018 Direct | WPCRF | wastewater revenues | | 5,840,550 | 2048 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2019**

| <i>Borrowers</i> | <i>Bond Issue / Direct Loan</i> | <i>Program</i> | <i>Security Pledge</i> | <i>Combined (by borrower) Total:</i> | | <i>Loan Term</i> |
|--|-------------------------------------|----------------|-----------------------------------|--|--|----------------------|
| | | | | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | |
| Westminster, City of | 2000 Series A | DWRF | water and wastewater revenues | | | 2020 |
| | 2005 Series A | WPCRF | water and wastewater revenues | 3,365,000 | 5,712,717 | 2025 |
| Lyons, Town of | 2003 Series A | DWRF | water and wastewater revenues | | | 2024 |
| | 2014 Direct | DWRF | water and wastewater revenues | 800,000 | 5,455,498 | 2034 |
| Pagosa Springs Area Water & Sanitation District | 2008 Series A | DWRF | water and wastewater revenues | | | 2028 |
| | 2009 Direct | WPCRF | water and wastewater revenues | 2,030,000 | 5,417,885 | 2030 |
| Alamosa, City of | 2006 Series B | DWRF | sales tax revenues | 2,460,000 | 5,284,393 | 2027 |
| Colorado Springs Utilities, City of | 2010 Direct | DWRF | enterprise revenues | | 5,251,802 | 2030 |
| Clifton Sanitation District No. 2 | 2006 Series A | WPCRF | wastewater revenues | | | 2027 |
| | 2006 Direct | WPCRF | wastewater revenues | 2,145,000 | 5,216,905 | 2027 |
| Plum Creek Wastewater Authority | 2001 Series A | WPCRF | wastewater revenues | | | 2021 |
| | 2002 Series B | WPCRF | wastewater revenues | | | 2023 |
| | 2005 Series A | WPCRF | wastewater revenues | 4,235,000 | 4,990,000 | 2026 |
| Cottonwood Water & Sanitation District | 2006 Series B | DWRF | general obligation | 2,315,000 | 4,808,414 | 2027 |
| Longmont, Town of | 2003 Series A | DWRF | water revenues | 3,185,000 | 4,776,377 | 2023 |
| Pueblo, Board of Water Works of | 2000 Series A | DWRF | water revenues | 4,150,000 | 4,680,329 | 2022 |
| Three Lakes Water & Sanitation District | 2014 Direct | WPCRF | wastewater revenues | | | 2035 |
| | 2019 Direct | WPCRF | wastewater revenues | | 4,644,857 | 2049 |
| Florence, City of | 2003 Series B | DWRF | water revenues | | | 2025 |
| | 2005 Direct | DWRF | water revenues | 2,880,000 | 4,602,293 | 2025 |
| New Castle, Town of | 2008 Series A | WPCRF | water and wastewater revenues | 4,215,000 | 4,582,970 | 2030 |
| | 2011 Series A | WPCRF | wastewater and sales tax revenues | | | 2032 |
| Nederland, Town of | 2011 Direct | WPCRF | wastewater and sales tax revenues | | | 2032 |
| | 2018 Direct | WPCRF | wastewater and sales tax revenues | 1,090,000 | 4,517,839 | 2039 |
| Fountain Sanitation District | 2011 Series A | WPCRF | wastewater revenues | 3,805,000 | 4,454,514 | 2032 |
| Roxborough Water and Sanitation District (Plum Valley Heights Subdistrict) | 2015 Series A | DWRF | general obligation | 1,045,000 | 4,287,752 | 2036 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2019**

| <i>Borrowers</i> | <i>Bond Issue / Direct Loan</i> | <i>Program</i> | <i>Security Pledge</i> | <i>Combined (by borrower) Total:</i> | | <i>Loan Term</i> |
|--|-------------------------------------|----------------|-------------------------------|--|--|----------------------|
| | | | | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | |
| Grand Junction, City of | 2002 Series A | DWRF | water revenues | | | 2022 |
| | 2010 Direct | DWRF | water revenues | | | 2030 |
| | 2016 Direct | DWRF | water revenues | 555,000 | 4,280,298 | 2036 |
| Glendale, City of | 2005 Series B | WPCRF | wastewater revenues | 1,785,000 | 4,187,437 | 2027 |
| Roxborough Park Metropolitan District | 2005 Series A | WPCRF | general obligation | 1,820,000 | 3,900,000 | 2026 |
| Arapahoe County Water & Wastewater Public Improvement District | 2006 Series B | DWRF | general obligation | 1,925,000 | 3,859,702 | 2022 |
| Estes Park Sanitation District | 2014 Direct | WPCRF | wastewater revenues | | | 2035 |
| | 2015 Direct | WPCRF | wastewater revenues | | 3,597,794 | 2035 |
| Palisade, Town of | 2006 Series B | DWRF | water revenues | | | 2028 |
| | 2006 Direct | DWRF | water revenues | 1,105,000 | 3,456,354 | 2036 |
| Crested Butte, Town of | 2010 Direct | WPCRF | water and wastewater revenues | | | 2030 |
| | 2012 Direct | DWRF | water and wastewater revenues | | | 2032 |
| | 2017 Direct | WPCRF | water and wastewater revenues | | 3,443,322 | 2037 |
| Idaho Springs, City of | 2002 Series A | DWRF | water and wastewater revenues | | | 2022 |
| | 2019 Direct | WPCRF | water and wastewater revenues | 300,000 | 3,434,927 | 2049 |
| Donala Water and Sanitation District | 2006 Series A | WPCRF | water and wastewater revenues | | | 2027 |
| | 2007 Direct | WPCRF | water and wastewater revenues | 1,025,000 | 3,256,981 | 2028 |
| Craig, City of | 2019 Direct | DWRF | water revenues | | 3,200,000 | 2040 |
| South Sheridan Water, Sanitation, Sewer & Storm Drainage District | 2013 Direct | WPCRF | wastewater revenues | | | 2034 |
| | 2013 Direct | DWRF | wastewater revenues | | 3,138,687 | 2044 |
| Bayfield, Town of | 2007 Series A | WPCRF | wastewater revenues | | | 2028 |
| | 2013 Direct | WPCRF | wastewater revenues | 1,265,000 | 3,052,053 | 2033 |
| Buffalo Mountain Metropolitan District | 2019 Direct | DWRF | water and wastewater revenues | | 3,000,000 | 2040 |
| Stratmoor Hills Water District | 2019 Direct | DWRF | water revenues | | 3,000,000 | 2050 |
| Academy Water & Sanitation District | 2018 Direct | WPCRF | wastewater revenues | | 2,956,394 | 2048 |
| Estes Park, Town of | 2008 Series A | DWRF | water revenues | 1,000,000 | 2,928,839 | 2028 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2019**

| <i>Borrowers</i> | <i>Bond Issue / Direct Loan</i> | <i>Program</i> | <i>Security Pledge</i> | <i>Combined (by borrower) Total:</i> | | <i>Loan Term</i> |
|---|-------------------------------------|----------------|-------------------------------|--|--|----------------------|
| | | | | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | |
| Elizabeth, Town of | 2008 Series A | WPCRF | sales & use taxes | 2,525,000 | 2,752,503 | 2029 |
| Valley Sanitation District | 2019 Direct | WPCRF | general obligation | | 2,700,000 | 2049 |
| Colorado Centre Metropolitan District | 2011 Direct | WPCRF | wastewater revenues | | | 2031 |
| | 2018 Direct | WPCRF | wastewater revenues | | 2,649,232 | 2038 |
| Mesa County, Colorado | 2002 Series A | WPCRF | wastewater revenues | 1,780,000 | 2,635,000 | 2024 |
| Paonia, Town of | 2008 Direct | DWRF | water and wastewater revenues | | | 2029 |
| | 2014 Series A | DWRF | water and wastewater revenues | 595,000 | 2,537,769 | 2035 |
| Deer Creek Water District | 2019 Direct | DWRF | water revenue | | 2,474,673 | 2040 |
| Spring Canyon Water & Sanitation District | 2015 Direct | DWRF | water and wastewater revenues | | | 2035 |
| | 2016 Direct | DWRF | water and wastewater revenues | | | 2036 |
| | 2017 Direct | DWRF | water and wastewater revenues | | 2,375,657 | 2036 |
| Central Clear Creek Sanitation District | 2016 Direct | WPCRF | general obligation | | | 2047 |
| | 2017 Direct | WPCRF | general obligation | | 2,313,528 | 2048 |
| Cucharas Sanitation & Water District | 2006 Direct | WPCRF | water and wastewater revenues | | | 2027 |
| | 2006 Direct | DWRF | water and wastewater revenues | | | 2027 |
| | 2012 Direct | DWRF | water and wastewater revenues | | | 2033 |
| | 2019 Direct | DWRF | water and wastewater revenues | | 2,242,164 | 2039 |
| Eaton, Town of | 2005 Series A | WPCRF | wastewater revenues | 940,000 | 2,232,118 | 2027 |
| Bennett, Town of | 2016 Direct | DWRF | water revenues | | 2,223,423 | 2036 |
| Castle Pines Metropolitan District | 2006 Direct | DWRF | water and wastewater revenues | | | 2026 |
| | 2006 Direct | DWRF | water and wastewater revenues | | | 2027 |
| | 2014 Direct | DWRF | water and wastewater revenues | | 2,214,243 | 2035 |
| La Plata Archuleta Water District | 2016 Direct | DWRF | general obligation | | 2,168,193 | 2036 |
| Granby Sanitation District | 2006 Series A | WPCRF | wastewater revenues | 965,000 | 2,160,474 | 2027 |
| Ault, Town of | 2006 Direct | WPCRF | wastewater revenues | | | 2026 |
| | 2015 Direct | WPCRF | wastewater revenues | | 2,091,452 | 2035 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)**
**Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2019**

| <i>Borrowers</i> | <i>Bond Issue / Direct Loan</i> | <i>Program</i> | <i>Security Pledge</i> | <i>Combined (by borrower) Total:</i> | | <i>Loan Term</i> |
|---|-------------------------------------|----------------|-------------------------------|--|--|----------------------|
| | | | | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | |
| Center, Town of | 2015 Direct | DWRF | water revenues | | | 2045 |
| | 2019 Direct | DWRF | water revenues | | 2,081,830 | 2040 |
| Lamar, City of | 2009 Direct | DWRF | water and wastewater revenues | | | 2030 |
| | 2010 Direct | WPCRF | water and wastewater revenues | | | 2031 |
| | 2016 Direct | DWRF | water and wastewater revenues | | 2,070,720 | 2047 |
| Palmer Lake, Town of | 2009 Direct | DWRF | water revenues | | | 2030 |
| | 2018 Direct | DWRF | water revenues | | 2,062,846 | 2038 |
| Timbers Water & Sanitation District | 2019 Direct | WPCRF | general obligations | | 2,008,775 | 2050 |
| Genesee Water & Sanitation District | 2015 Direct | DWRF | water and wastewater revenues | | 2,000,000 | 2035 |
| Crested Butte South Metropolitan District | 2009 Direct | WPCRF | water and wastewater revenues | | | 2030 |
| | 2010 Direct | DWRF | water and wastewater revenues | | 1,956,305 | 2031 |
| La Junta, City of | 2002 Series A | DWRF | water revenues | 1,480,000 | 1,955,923 | 2022 |
| Buena Vista, Town of | 2018 Direct | DWRF | water revenues | | 1,929,874 | 2038 |
| Mountain Water & Sanitation District | 2011 Direct | DWRF | general obligation | | | 2031 |
| | 2012 Direct | WPCRF | general obligation | | 1,925,000 | 2033 |
| Saguache, Town of | 2018 Direct | WPCRF | water and wastewater revenues | | 1,900,117 | 2048 |
| Granby, Town of | 2015 Direct | WPCRF | wastewater revenues | | 1,886,216 | 2035 |
| | 2014 Direct | WPCRF | wastewater revenues | | | 2034 |
| | 2015 Direct | WPCRF | wastewater revenues | | | 2035 |
| La Veta, Town of | 2018 Direct | WPCRF | wastewater revenues | | 1,795,500 | 2049 |
| | 2018 Direct | DWRF | water and wastewater revenues | | 1,795,000 | 2049 |
| Milliken, Town of | 2003 Series A | WPCRF | wastewater revenues | 1,115,000 | 1,787,219 | 2024 |
| Forest View Acres Water District | 2012 Direct | DWRF | water revenues | | | 2033 |
| | 2016 Direct | DWRF | water revenues | | 1,783,639 | 2036 |
| Willow Brook Metropolitan District | 2019 Direct | DWRF | general obligations | | 1,750,000 | 2039 |
| Mead, Town of | 2016 Direct | WPCRF | wastewater revenues | | 1,693,832 | 2037 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2019**

| <i>Borrowers</i> | <i>Bond Issue / Direct Loan</i> | <i>Program</i> | <i>Security Pledge</i> | <i>Combined (by borrower) Total:</i> | | <i>Loan Term</i> |
|---|-------------------------------------|----------------|--|--|--|----------------------|
| | | | | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | |
| Larimer County Local Improvement District 2013-1 (Berthoud Estates) | 2014 Direct | WPCRF | Special assessment | | | 2034 |
| | 2016 Direct | WPCRF | Special assessment | | 1,667,139 | 2036 |
| Larkspur, Town of | 2014 Direct | DWRF | water, wastewater, property revenues | | 1,666,667 | 2044 |
| Windsor, Town of | 2011 Series A | WPCRF | wastewater revenues | 1,365,000 | 1,623,668 | 2027 |
| Pagosa Springs General Improvement District, Town of | 2014 Direct | WPCRF | wastewater revenues | | 1,614,720 | 2035 |
| Rocky Ford, City of | 2014 Direct | WPCRF | wastewater revenues | | | 2033 |
| | 2012 Direct | WPCRF | wastewater revenues | | 1,592,127 | 2035 |
| Fairways Metropolitan District | 2013 Direct | WPCRF | wastewater revenues | | | 2033 |
| | 2016 Direct | WPCRF | wastewater revenues | | | 2037 |
| | 2018 Direct | WPCRF | wastewater revenues | | 1,556,211 | 2038 |
| Grand Lake, Town of | 2018 Direct | DWRF | water revenues | | 1,526,946 | 2038 |
| Redstone Water & Sanitation District | 2011 Direct | WPCRF | water and wastewater revenues and property tax | | 1,481,196 | 2032 |
| Dillon, Town of | 2015 Direct | DWRF | water revenues | | 1,480,371 | 2035 |
| Wray, City of | 2016 Direct | WPCRF | wastewater revenues | | 1,475,249 | 2037 |
| Fountain Valley Authority | 2000 Series A | DWRF | water revenues | | | 2020 |
| | 2003 Series A | DWRF | water revenues | 970,000 | 1,416,992 | 2024 |
| Nederland, Town of | 2009 Direct | DWRF | water revenues and sales tax | | 1,408,252 | 2030 |
| Cortez Sanitation District | 2019 Direct | WPCRF | general obligation | | 1,400,000 | 2049 |
| Lake City, Town of | 2015 Direct | DWRF | water and wastewater revenues | | | 2045 |
| | 2019 Direct | WPCRF | water and wastewater revenues | | 1,325,000 | 2049 |
| Crowley, Town of | 2011 Direct | WPCRF | wastewater revenues | | 1,271,612 | 2031 |
| Highland Lakes WD | 2015 Direct | DWRF | water revenues | | 1,258,387 | 2035 |
| East Alamosa Water & Sanitation District | 2008 Direct | DWRF | water and wastewater revenues | | 1,233,333 | 2038 |
| Burlington, City of | 2016 Direct | DWRF | water and wastewater revenues | | | 2047 |
| | 2017 Direct | DWRF | water and wastewater revenues | | 1,223,518 | 2047 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2019**

| <i>Borrowers</i> | <i>Bond Issue / Direct Loan</i> | <i>Program</i> | <i>Security Pledge</i> | <i>Combined (by borrower) Total:</i> | | <i>Loan Term</i> |
|---|-------------------------------------|----------------|-------------------------------|--|--|----------------------|
| | | | | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | |
| Deer Trail, Town of | 2019 Direct | DWRF | water revenues | | 1,221,200 | 2050 |
| Lafayette, City of | 2001 Series A | WPCRF | water and wastewater revenues | 1,075,000 | 1,203,619 | 2021 |
| Upper Blue Sanitation District | 2010 Direct | WPCRF | wastewater revenues | | 1,168,590 | 2030 |
| Loma Linda Sanitation District | 2014 Direct | WPCRF | wastewater revenues | | | 2035 |
| | 2016 Direct | WPCRF | wastewater revenues | | 1,167,428 | 2036 |
| Rangely, Town of | 2013 Direct | DWRF | water revenues | | 1,130,189 | 2033 |
| Teller County Water & Sanitation District 1 | 2010 Direct | DWRF | water and wastewater revenues | | 1,111,512 | 2031 |
| Louviers Water & Sanitation District | 2019 Direct | WPCRF | wastewater revenues | | 1,100,000 | 2049 |
| Larimer County Local Improvement District 2014-1 (Western Mini Ranches) | 2016 Direct | WPCRF | special assessments | | 1,097,544 | 2036 |
| Stratton, Town of | 2007 Direct | DWRF | water revenues | | | 2038 |
| | 2013 Direct | DWRF | water revenues | | 1,082,911 | 2044 |
| Monte Vista, City of | 2015 Direct | WPCRF | wastewater revenues | | 1,082,374 | 2035 |
| Hayden, Town of | 2002 Direct | DWRF | water and wastewater revenues | | | 2022 |
| | 2012 Direct | WPCRF | water and wastewater revenues | | | 2033 |
| | 2014 Direct | DWRF | water and wastewater revenues | | 1,076,129 | 2035 |
| Lake Durango Water Authority | 2009 Direct | DWRF | water revenues | | 1,067,516 | 2029 |
| Fowler, Town of | 2014 Direct | WPCRF | wastewater revenues | | 1,050,000 | 2034 |
| Fort Collins, City of | 2001 Series A | WPCRF | stormwater revenues | 1,285,000 | 1,017,500 | 2021 |
| Sundance Hills/Farraday (Subdistrict #1 of La Plata Archuleta Water District) | 2018 Direct | DWRF | general obligation | | 979,544 | 2039 |
| Poncha Springs, Town of | 2018 Direct | DWRF | water revenues | | 977,278 | 2048 |
| El Rancho Florida Metropolitan District | 2011 Direct | DWRF | general obligation | | 955,361 | 2032 |
| Salida, City of | 2011 Direct | DWRF | water and wastewater revenues | | | 2032 |
| | 2017 Direct | DWRF | water and wastewater revenues | | 952,750 | 2037 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2019**

| <i>Borrowers</i> | <i>Bond Issue / Direct Loan</i> | <i>Program</i> | <i>Security Pledge</i> | <i>Combined (by borrower) Total:</i> | | <i>Loan Term</i> |
|---|-------------------------------------|----------------|------------------------------------|--|--|----------------------|
| | | | | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | |
| Wellington, Town of | 2002 Series A | WPCRF | wastewater revenues | 665,000 | 947,922 | 2022 |
| Evergreen Metropolitan District | 2009 Direct | WPCRF | wastewater revenues | | 929,121 | 2029 |
| Cortez Sanitation District | 2007 Direct | WPCRF | wastewater revenues | | 916,042 | 2027 |
| Mountain View Water & Sanitation District | 2009 Direct | WPCRF | wastewater revenues | | 908,056 | 2040 |
| Larimer County Local Improvement District 2012-1 (River Glen Estates) | 2013 Direct | WPCRF | Special Assessments | | 898,203 | 2033 |
| Creede, City of | 2009 Direct | DWRF | water revenues | | 874,200 | 2039 |
| Baca Grande Water & Sanitation District | 2009 Direct | DWRF | general obligation | | 820,824 | 2029 |
| Ralston Valley Water & Sanitation District | 2006 Direct | WPCRF | general obligation | | | 2026 |
| | 2006 Direct | DWRF | general obligation | | 816,460 | 2027 |
| La Veta, Town of | 2008 Direct | DWRF | water revenues | | 815,396 | 2039 |
| Mountain View, Town of | 2019 Direct | WPCRF | stormwater and wastewater revenues | | 810,000 | 2050 |
| Steamboat Springs, City of | 2001 Series A | WPCRF | water and wastewater revenues | 705,000 | 796,564 | 2021 |
| Edgewater, City of | 2015 Direct | DWRF | water revenues | | 784,191 | 2035 |
| Evergreen Metropolitan District | 2000 Series A | DWRF | water revenues | | | 2020 |
| | 2002 Series A | DWRF | water revenues | 610,000 | 775,995 | 2022 |
| Cedaredge, Town of | 2015 Direct | WPCRF | wastewater revenues | | 775,000 | 2036 |
| Kersey, Town of | 2006 Direct | WPCRF | wastewater revenues | | 773,550 | 2026 |
| Navajo Western Water District | 2012 Direct | DWRF | water revenues | | 752,131 | 2042 |
| Cortez Sanitation District | 2001 Series A | WPCRF | general obligations | 715,000 | 745,000 | 2020 |
| Fleming, Town of | 2019 Direct | WPCRF | wastewater revenues | | 732,781 | 2049 |
| Hotchkiss, Town of | 2008 Direct | DWRF | water revenues | | | 2028 |
| | 2018 Direct | DWRF | water revenues | | 724,694 | 2038 |
| Brook Forest Water District | 2018 Direct | DWRF | All Available revenues | | 713,715 | 2038 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2019**

| <i>Borrowers</i> | <i>Bond Issue / Direct Loan</i> | <i>Program</i> | <i>Security Pledge</i> | <i>Combined (by borrower) Total:</i> | | <i>Loan Term</i> |
|---|-------------------------------------|----------------|-------------------------------|--|--|----------------------|
| | | | | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | |
| Williamsburg, Town of | 2014 Direct | DWRF | water revenues | | 704,912 | 2044 |
| Mt. Crested Butte Water and Sanitation District | 2001 Series A | WPCRF | general obligation | 625,000 | 701,155 | 2021 |
| Antonito, Town of | 2015 Direct | DWRF | water and wastewater revenues | | 697,778 | 2045 |
| BMR Metropolitan District | 2010 Direct | DWRF | water revenues | | 669,521 | 2031 |
| Ordway, Town of | 2006 Direct | WPCRF | wastewater revenues | | | 2027 |
| | 2018 Direct | WPCRF | wastewater revenues | | 662,240 | 2048 |
| Yampa Valley Housing Authority | 2015 Direct | WPCRF | lot rent revenues | | | 2035 |
| | 2015 Direct | DWRF | lot rent revenues | | 630,976 | 2045 |
| Gilcrest, Town of | 2015 Direct | WPCRF | wastewater revenues | | 630,711 | 2035 |
| Hi-Land Acres Water & Sanitation District | 2017 Direct | WPCRF | water and wastewater revenues | | 624,065 | 2047 |
| Evans, City of | 2013 Direct | DWRF | water revenues | | 623,964 | 2023 |
| Boulder County | 2006 Direct | WPCRF | special assessment | | 599,324 | 2025 |
| Tree Haus Metropolitan District | 2010 Direct | DWRF | general obligation | | 576,656 | 2031 |
| Columbine Lake Water District | 2015 Direct | DWRF | water revenues | | 567,476 | 2035 |
| South Durango Sanitation District | 2012 Direct | WPCRF | wastewater revenues | | 559,259 | 2032 |
| La Jara, Town of | 2005 Direct | DWRF | water and wastewater revenues | | | 2025 |
| | 2006 Direct | WPCRF | water and wastewater revenues | | | 2026 |
| | 2015 Direct | WPCRF | water and wastewater revenues | | 550,192 | 2035 |
| Timbers Water & Sanitation District | 2018 Direct | WPCRF | general obligation | | 550,180 | 2048 |
| Mancos, Town of | 2009 Direct | WPCRF | wastewater revenues | | | 2029 |
| | 2011 Direct | WPCRF | wastewater revenues | | 535,096 | 2031 |
| Colorado City Metropolitan District | 2003 Series A | WPCRF | wastewater revenues | 305,000 | 516,323 | 2024 |
| Las Animas, City of | 2008 Direct | DWRF | water revenues | | 514,267 | 2038 |
| Elizabeth, Town of | 2007 Direct | WPCRF | water and wastewater revenues | | 510,377 | 2027 |
| Boone, Town of | 2006 Direct | DWRF | water and wastewater revenues | | | 2036 |
| | 2009 Direct | WPCRF | water and wastewater revenues | | 505,587 | 2040 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2019**

| <i>Borrowers</i> | <i>Bond Issue / Direct Loan</i> | <i>Program</i> | <i>Security Pledge</i> | <i>Combined (by borrower) Total:</i> | | <i>Loan Term</i> |
|---|-------------------------------------|----------------|-------------------------------|--|--|----------------------|
| | | | | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | |
| Erie, Town of | 2009 Direct | WPCRF | wastewater revenues | | 495,468 | 2030 |
| Central, City of | 2018 Direct | DWRF | water revenues | | 492,864 | 2048 |
| Hot Sulphur Springs, Town of | 2012 Direct | WPCRF | wastewater revenues | | 490,135 | 2032 |
| Cedaredge, Town of | 2018 Direct | DWRF | water revenues | | 480,686 | 2038 |
| Walden, Town of | 2006 Direct | DWRF | water and wastewater revenues | | 480,109 | 2031 |
| Georgetown, Town of | 2011 Direct | DWRF | water revenues | | 471,478 | 2031 |
| Las Animas, City of | 2008 Direct | WPCRF | wastewater revenues | | | 2028 |
| | 2011 Direct | WPCRF | wastewater revenues | | | 2032 |
| | 2013 Direct | WPCRF | wastewater revenues | | 459,506 | 2034 |
| Yampa, Town of | 2014 Direct | DWRF | water and wastewater revenues | | 459,077 | 2045 |
| Hillrose, Town of | 2007 Direct | DWRF | water revenues | | 456,158 | 2037 |
| Hillcrest Water & Sanitation District | 2013 Direct | WPCRF | wastewater revenues | | 397,168 | 2033 |
| Rye, Town of | 2009 Direct | DWRF | water revenues | | 387,340 | 2039 |
| Swink, Town of | 2004 Direct | DWRF | water revenues | | | 2024 |
| | 2010 Direct | DWRF | water revenues | | 386,802 | 2041 |
| Mansfield Heights Water & Sanitation District | 2013 Direct | WPCRF | wastewater revenues | | 386,321 | 2033 |
| Grand Mesa Metropolitan District #2 | 2017 Direct | WPCRF | all system revenues | | 385,367 | 2048 |
| Kremmling Sanitation District | 2005 Direct | WPCRF | wastewater revenues | | 356,805 | 2025 |
| Manassa, Town of | 2011 Direct | DWRF | water revenues | | 353,245 | 2041 |
| Del Norte, Town of | 2008 Direct | DWRF | water revenues | | 344,239 | 2029 |
| Arriba, Town of | 2009 Direct | DWRF | water revenues | | 336,667 | 2039 |
| Nunn, Town of | 2011 Direct | DWRF | water revenues | | 333,576 | 2042 |
| | 2006 Direct | DWRF | water revenues | | | 2037 |
| | 2007 Direct | DWRF | water revenues | | | 2037 |
| Ordway, Town of | 2018 Direct | DWRF | water revenues | | 325,076 | 2048 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2019**

| <i>Borrowers</i> | <i>Bond Issue / Direct Loan</i> | <i>Program</i> | <i>Security Pledge</i> | <i>Combined (by borrower) Total:</i> | | <i>Loan Term</i> |
|---|-------------------------------------|----------------|-------------------------------|--|--|----------------------|
| | | | | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | |
| Pinewood Springs Water District #2 | 2006 Direct | DWRF | water revenues | | 303,600 | 2026 |
| Merino, Town of | 2012 Direct | DWRF | water revenues | | | 2043 |
| | 2017 Direct | DWRF | water revenues | | 272,932 | 2047 |
| Cortez, City of | 2010 Direct | DWRF | water revenues | | 267,841 | 2030 |
| Shadow Mountain Village Local Improvement District | 2015 Direct | WPCRF | special assessment | | 266,437 | 2035 |
| Monte Vista, Town of | 2011 Direct | DWRF | water revenues | | 260,497 | 2042 |
| Alma, Town of | 2011 Direct | DWRF | water revenues | | 258,891 | 2031 |
| Nucla, Town of | 2018 Direct | WPCRF | wastewater revenues | | 250,000 | 2039 |
| Silverton, Town of | 2018 Direct | DWRF | water revenues | | 246,140 | 2048 |
| Oak Creek, Town of | 2003 Direct | DWRF | water revenues | | 239,615 | 2023 |
| Bethune, Town of | 2006 Direct | DWRF | water revenues | | 236,867 | 2036 |
| Timbers Water & Sanitation District | 2013 Direct | DWRF | general obligation | | 236,250 | 2033 |
| Blanca, Town of (DL#2) | 2011 Direct | DWRF | water and wastewater revenues | | 234,339 | 2041 |
| Sedgwick, Town of | 2006 Direct | DWRF | water and wastewater revenues | | 230,450 | 2036 |
| Olney Springs, Town of | 2013 Direct | WPCRF | wastewater revenues | | 226,100 | 2033 |
| Larimer County Local Improvement District 2016-1 (Wonderview) | 2017 Direct | WPCRF | special assessment | | 225,688 | 2037 |
| Platte Canyon Water & Sanitation District, Subdistrict #2 | 2008 Direct | DWRF | general obligation | | 222,892 | 2028 |
| Larimer County Local Improvement District 2013-3 (Fish Creek) | 2014 Direct | DWRF | special assessment | | 221,016 | 2034 |
| Tabernash Meadows Water & Sanitation District | 2011 Direct | WPCRF | water and wastewater revenues | | 219,000 | 2031 |
| La Plata County Palo Verde Public Improvement District | 2014 Direct | DWRF | water revenues | | 217,909 | 2034 |
| Mustang Water Authority | 2003 Direct | DWRF | water revenues | | 208,864 | 2024 |
| Rockvale, Town of | 2009 Direct | DWRF | water revenues | | 208,796 | 2039 |
| St. Charles Mesa Water District | 2018 Direct | DWRF | water revenues | | 201,155 | 2038 |
| Springfield, Town of | 2006 Direct | WPCRF | wastewater revenues | | 200,250 | 2027 |
| Coal Creek, Town of | 2013 Direct | DWRF | water revenues | | 197,667 | 2033 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2019**

| <i>Borrowers</i> | <i>Bond Issue / Direct Loan</i> | <i>Program</i> | <i>Security Pledge</i> | <i>Combined (by borrower) Total:</i> | | <i>Loan Term</i> |
|---|-------------------------------------|----------------|-------------------------------|--|--|----------------------|
| | | | | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | |
| Basalt, Town of | 2002 Direct | DWRF | water revenues | | 196,891 | 2022 |
| Larimer County Local Improvement District No. 2007-1 (Glacier View Estates) | 2008 Direct | WPCRF | special assessment | | 189,480 | 2028 |
| Stratton, Town of | 2006 Direct | WPCRF | wastewater revenues | | 185,984 | 2027 |
| Dinosaur, Town of | 2015 Direct | WPCRF | wastewater revenues | | | 2035 |
| | 2019 Direct | WPCRF | wastewater revenues | | 177,500 | 2040 |
| Sheridan Lake Water District | 2019 Direct | DWRF | water revenues | | 175,400 | 2049 |
| Platte Canyon Water and Sanitation Subdistrict #1 | 2006 Direct | DWRF | water revenues | | 174,193 | 2026 |
| Julesburg, Town of | 2002 Direct | WPCRF | wastewater revenues | | 164,731 | 2022 |
| Cheyenne Wells Sanitation District #1 | 2010 Direct | WPCRF | wastewater revenues | | 163,668 | 2031 |
| Pine Drive Water District | 2010 Direct | DWRF | water revenues | | 147,952 | 2030 |
| Larimer County Local Improvement District 2008-1 (Hidden View Estates) | 2010 Direct | WPCRF | special assessment | | 147,681 | 2031 |
| Cokedale, Town of | 2014 Direct | WPCRF | Water and wastewater revenues | | 147,645 | 2044 |
| Sugar City, Town of | 2006 Direct | WPCRF | wastewater revenues | | | 2026 |
| | 2009 Direct | WPCRF | wastewater revenues | | 145,317 | 2028 |
| Woodland Park (City of) | 2002 Direct | DWRF | water revenues | | 139,777 | 2022 |
| Kit Carson, Town of | 2009 Direct | WPCRF | water and wastewater revenues | | 135,975 | 2030 |
| Haxtun, Town of | 2006 Direct | WPCRF | wastewater revenues | | 129,257 | 2027 |
| Routt County Phippsburg Water & Sanitation District | 2018 Direct | WPCRF | water and wastewater revenues | | 123,731 | 2039 |
| Olde Stage Water District | 2005 Direct | DWRF | water revenues | | | 2025 |
| | 2008 Direct | DWRF | water revenues | | 118,530 | 2029 |
| Westwood Lakes Water District | 2003 Direct | DWRF | general obligation | | 118,294 | 2023 |
| Pritchett, Town of | 2006 Direct | DWRF | water revenues | | 110,000 | 2036 |
| Pritchett, Town of | 2015 Direct | WPCRF | wastewater revenues | | 108,646 | 2035 |
| Bristol Water and Sanitation District | 2006 Direct | DWRF | water revenues | | 106,667 | 2035 |
| Limon, Town of | 2000 Series A | DWRF | water revenues | 85,000 | 102,915 | 2020 |
| Genoa, Town of | 2006 Direct | DWRF | water revenues | | 102,083 | 2037 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2019**

| <i>Borrowers</i> | <i>Bond Issue / Direct Loan</i> | <i>Program</i> | <i>Security Pledge</i> | <i>Combined (by borrower) Total:</i> | | <i>Loan Term</i> |
|--|-------------------------------------|----------------|-------------------------------|--|--|----------------------|
| | | | | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | |
| Louviers Water & Sanitation District | 2012 Direct | DWRF | water revenues | | 97,290 | 2043 |
| Divide MPC Metropolitan District 1 | 2010 Direct | DWRF | water revenues | | 84,158 | 2030 |
| Naturita, Town of | 2012 Direct | WPCRF | water and wastewater revenues | | 81,017 | 2032 |
| Silver Plume, Town of | 2011 Direct | WPCRF | wastewater revenues | | 80,823 | 2031 |
| Crowley, Town of | 2012 Direct | DWRF | water revenues | | 80,000 | 2043 |
| Hotchkiss, Town of | 2015 Direct | WPCRF | wastewater revenues | | 79,043 | 2035 |
| Seibert, Town of | 2009 Direct | WPCRF | wastewater revenues | | 78,750 | 2030 |
| Simla, Town of | 2012 Direct | WPCRF | wastewater revenues | | 78,300 | 2033 |
| Mesa Water & Sanitation District | 2011 Direct | DWRF | water and wastewater revenues | | 76,627 | 2041 |
| Kim, Town of | 2008 Direct | DWRF | water revenues | | 74,733 | 2038 |
| Romeo, Town of | 2007 Direct | WPCRF | water and wastewater revenues | | 73,619 | 2028 |
| Flagler, Town of | 2015 Direct | DWRF | water revenues | | 73,316 | 2046 |
| Thunderbird Water and Sanitation District | 2002 Direct | DWRF | water revenues | | 69,517 | 2012 |
| Penrose Sanitation District | 2008 Direct | WPCRF | wastewater revenues | | 67,075 | 2029 |
| Ouray, City of | 2003 Direct | DWRF | water revenues and sales tax | | 56,118 | 2024 |
| Manzanola, Town of | 2008 Direct | WPCRF | wastewater revenues | | 45,600 | 2029 |
| Eckley, Town of | 2008 Direct | DWRF | water revenues | | 42,500 | 2028 |
| Pinewood Springs Water District | 2004 Direct | DWRF | general obligation | | 39,213 | 2024 |
| Cherry Hills Heights Water and Sanitation District | 2010 Direct | WPCRF | property tax revenues | | 23,012 | 2020 |
| Left Hand Water & Sanitation District | 2000 Direct | WPCRF | general obligation | | 1,979 | 2020 |
| Fraser Sanitation District | 2001 Series A | WPCRF | wastewater revenues | 175,000 | | * 2021 |
| Grand Total | | | | 318,565,000 | 878,776,089 | |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2019**

Note: Total Loans Outstanding column includes principal (used for payment of principal on bonds), principal 2 (state match, deallocated), equity principal (federal/reloan, deallocated). Loan principal usually equals bond principal and is generally the source for payment of bond principal.

Note: For the purposes of this financial report, this note is to reconcile the difference between the total loans receivable on this schedule to the loan receivables balance on the financial statements for the WPCRF and DWRF funds. The difference of the amounts included in the financials and the WPCRF and DWRF Direct Loans by Aggregate are amounts due from loans funded under the American Reinvestment & Recovery Act of 2009 (ARRA). Payments from ARRA loans are not included as security for the bonds.

* Loan principal paid in full by borrower: funds held by Trustee for payment of bond principal and interest due.

**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**

Independent Auditor's Report

Board of Directors
Colorado Water Resources and
Power Development Authority
Denver, Colorado

We have audited, 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, the financial statements of each major fund of Colorado Water Resources and Power Development Authority (the Authority), a component unit of the State of Colorado, as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements and have issued our report thereon dated April 8, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

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 Authority's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Board of Directors
Colorado Water Resources and
Power Development Authority

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority'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*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

BKD, LLP

Denver, Colorado
April 8, 2020

Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance

Independent Auditor's Report

Board of Directors
Colorado Water Resources and
Power Development Authority
Denver, Colorado

Report on Compliance for the Major Federal Program

We have audited Colorado Water Resources and Power Development Authority's (the Authority), a component unit of the State of Colorado, compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the Authority's major federal program for the year ended December 31, 2019. The Authority's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for the Authority's major federal program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the major federal program. However, our audit does not provide a legal determination of the Authority's compliance.

Board of Directors
Colorado Water Resources and
Power Development Authority

Opinion on the Major Federal Program

In our opinion, the Authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended December 31, 2019.

Report on Internal Control Over Compliance

Management of the Authority is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Authority's internal control over compliance with the types of requirements that could have a direct and material effect on its major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance 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 compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

BKD, LLP

Denver, Colorado
April 8, 2020

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Expenditures of Federal Awards
Year Ended December 31, 2019**

| Grantor Program title | Federal CFDA number | Grant award | Passed Through to Subrecipients | Accrued January 1, 2019 | Receipts | Expenditures | Accrued December 31, 2019 |
|---|------------------------------------|------------------------|--|--|----------------------|----------------------|--|
| U.S. Environmental Protection Agency: | | | | | | | |
| Direct payments: | | | | | | | |
| Clean Water State Revolving Fund Cluster | | | | | | | |
| Capitalization Grants for Clean Water | | | | | | | |
| State Revolving Funds: | | | | | | | |
| 2018 Grant | 66.458 | \$ 12,839,000 | \$ 4,711,986 | \$ 540,044 | \$ 5,369,982 | \$ 4,829,938 | \$ - |
| 2019 Grant | 66.458 | 12,710,000 | 6,681,697 | - | 6,814,215 | 7,058,661 | 244,446 |
| Total federal awards – Clean Water State Revolving Fund Cluster | | | <u>11,393,683</u> | <u>540,044</u> | <u>12,184,197</u> | <u>11,888,599</u> | <u>244,446</u> |
| Drinking Water State Revolving Fund Cluster | | | | | | | |
| Capitalization Grants for Drinking Water State Revolving Funds: | | | | | | | |
| 2017 Grant | 66.468 | 14,344,000 | - | 571,750 | 1,077,100 | 505,350 | - |
| 2018 Grant | 66.468 | 21,946,000 | 8,449,520 | 991,341 | 11,025,014 | 12,430,146 | 2,396,473 |
| 2019 Grant | 66.468 | 21,741,000 | 9,887,538 | - | 10,401,391 | 10,727,656 | 326,265 |
| Total federal awards – Drinking Water State Revolving Fund Cluster | | | <u>18,337,058</u> | <u>1,563,091</u> | <u>22,503,505</u> | <u>23,663,152</u> | <u>2,722,738</u> |
| Total federal awards | | | <u>\$ 29,730,741</u> | <u>\$ 2,103,135</u> | <u>\$ 34,687,702</u> | <u>\$ 35,551,751</u> | <u>\$ 2,967,184</u> |

See accompanying notes to schedule of expenditures of federal awards.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Schedule of Expenditures of Federal Awards
Year Ended December 31, 2019**

Notes to Schedule

1. The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Colorado Water Resources and Power Development Authority (the Authority) under programs of the federal government for the year ended December 31, 2019. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Authority, it is not intended to and does not present the financial position, changes in net position or cash flows of the Authority.
2. Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. The Authority has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.
3. For the year ended December 31, 2019, the following DWRP grant amounts were used for the set aside programs:

| | | Set aside amount |
|--------------------|----|-----------------------------|
| | | |
| DWRP program year: | | |
| 2017 | \$ | 505,350 |
| 2018 | | 3,980,626 |
| 2019 | | 840,118 |
| Total | \$ | 5,326,094 |

THIS PAGE LEFT BLANK INTENTIONALLY

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Findings and Questioned Costs
Year Ended December 31, 2019**

Section I – Summary of Auditor’s Results

Financial Statements

1. Type of report the auditor issued on whether the financial statements audited were prepared in accordance with accounting principles generally accepted in the United States of America (GAAP):

Unmodified Qualified Adverse Disclaimer
2. Internal control over financial reporting:

Material weakness(es) identified? Yes No

Significant deficiency(ies) identified? Yes None Reported
3. Noncompliance material to financial statements noted? Yes No

Federal Awards

4. Internal control over compliance for major federal awards programs:

Material weakness(es) identified? Yes No

Significant deficiency(ies) identified? Yes None Reported
5. Type of auditor’s report issued on compliance for major federal award programs:

Unmodified Qualified Adverse Disclaimer
6. Any audit findings disclosed required to be reported in accordance with 2 CFR 200.516(a)? Yes No
7. Identification of major programs:

| CFDA Number (s) | Name of Federal Program or Cluster |
|------------------------|---|
|------------------------|---|

Drinking Water State Revolving Fund Cluster

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Findings and Questioned Costs (Continued)
Year Ended December 31, 2019**

8. Dollar threshold used to distinguish between type A and type B programs: \$1,066,553
9. Auditee qualified as low-risk auditee? Yes No

Section II – Financial Statement Findings

| Reference Number | Finding |
|---------------------|----------------------------|
| | No matters are reportable. |

Section III – Federal Award Findings and Questioned Costs

| Reference Number | Finding |
|---------------------|----------------------------|
| | No matters are reportable. |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Status of Prior Audit Findings
Year Ended December 31, 2019**

| Reference Number | Summary of Finding | Status |
|-----------------------------|---------------------------|---------------|
|-----------------------------|---------------------------|---------------|

No matters are reportable.

Attachment 4
Audit Report for 2020

**Colorado Water Resources
and Power Development Authority**
(A Component Unit of the State of Colorado)

Independent Auditor's Report, Management's Discussion and Analysis,
Financial Statements and Single Audit Reports

December 31, 2020

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
December 31, 2020**

Table of Contents

| | |
|---|----|
| Independent Auditor’s Report | 1 |
| Management’s Discussion and Analysis (Unaudited) | 5 |
| Basic Financial Statements | |
| Statement of Net Position | 25 |
| Statement of Revenues, Expenses and Changes in Net Position | 26 |
| Statement of Cash Flows | 27 |
| Notes to Financial Statements | 30 |
| Required Supplementary Information | |
| Schedule of the Authority’s Proportionate Share of the Net Pension Liability (PERA – SDTF) | 71 |
| Schedule of the Authority’s Contributions (PERA – SDTF) | 72 |
| Notes to Required Supplementary Information – Net Pension Liability | 73 |
| Schedule of Proportionate Share of Other Postemployment Benefits (OPEB) (PERA – HCTF) | 74 |
| Schedule of Contributions for Other Postemployment Benefits (OPEB) (PERA – HCTF)..... | 75 |
| Notes to Required Supplementary Information – OPEB Liability | 76 |
| Supplementary Information | |
| Regulatory Basis Combining Schedule of Net Position – Water Pollution Control Fund | 79 |
| Regulatory Basis Combining Schedule of Revenues, Expenses and Changes in Net Position – Water Pollution Control Fund..... | 80 |
| Notes to the Regulatory Basis of the Combining Schedule of Net Position and the Combining Schedule of Revenues, Expenses and Changes in Net Position – Water Pollution Control Fund | 81 |
| Regulatory Basis Combining Schedule of Net Position – Drinking Water Fund..... | 82 |
| Regulatory Basis Combining Schedule of Revenues, Expenses and Changes in Net Position – Drinking Water Fund | 83 |
| Notes to the Regulatory Basis of the Combining Schedule of Net Position and the Combining Schedule of Revenues, Expenses and Changes in Net Position – Drinking Water Fund..... | 84 |
| Schedule of Revenues, Expenditures and Changes in Funds Available – Actual (Non-GAAP Budgetary Basis) and Budget – Water Operations Fund | 85 |
| Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to Statement of Revenues, Expenses and Changes in Net Position – Water Operations Fund | 86 |
| Schedule of Revenues, Expenditures and Changes in Funds Available – Actual (Non-GAAP Budgetary Basis) and Budget – Water Pollution Control Fund | 87 |

(continued)

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
December 31, 2020**

Table of Contents – continued

| | |
|--|-----|
| Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to Statement of Revenues, Expenses and Changes in Net Position – Water Pollution Control Fund | 88 |
| Schedule of Revenues, Expenses and Changes in Funds Available – Actual (Non-GAAP Budgetary Basis) and Budget – Drinking Water Fund..... | 89 |
| Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to Statement of Revenues, Expenses and Changes in Net Position – Drinking Water Fund..... | 90 |
| Schedule of Project Costs Payable – By Borrower | 91 |
| Schedule of Loans Receivable – By Borrower..... | 94 |
| Schedule of Bonds Payable – By Issue | 105 |
| Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Investment Type | 109 |
| Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Account Type..... | 111 |
| Other Information | |
| Matching (Debt Service Reserve Funds) Account Investments – Water Pollution Control Revolving Fund Drinking Water Revolving Fund | 116 |
| Cash Flows Sufficiency Table – Water Pollution Control Revolving Fund..... | 117 |
| Cash Flows Sufficiency Table – Drinking Water Revolving Fund..... | 120 |
| Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water Pollution Control and Drinking Water Revolving Fund Programs by Series..... | 122 |
| Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water Pollution Control and Drinking Water Revolving Fund Programs in Aggregate..... | 142 |
| Reports Required by Uniform Guidance | |
| Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with <i>Government Auditing Standards</i> – Independent Auditor’s Report..... | 154 |
| Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance – Independent Auditor’s Report..... | 156 |
| Schedule of Expenditures of Federal Awards | 158 |
| Notes to Schedule of Expenditures of Federal Awards | 159 |
| Schedule of Findings and Questioned Costs | 161 |
| Status of Prior Audit Findings..... | 163 |

Independent Auditor's Report

Board of Directors
Colorado Water Resources and
Power Development Authority
Denver Colorado

Report on the Financial Statements

We have audited the accompanying financial statements of each major fund of Colorado Water Resources and Power Development Authority (the Authority), a component unit of the State of Colorado, as of and for the year ended December 31, 2020 and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit 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 audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund of the Authority, as of December 31, 2020, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and pension and other postemployment benefit information as listed in the table of contents 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 inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The accompanying supplementary information and other information as listed in the table of contents, including the schedule of expenditures of federal awards required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information and schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information and schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The other information has not been subjected to the 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.

Board of Directors
Colorado Water Resources and
Power Development Authority

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we also have issued our report dated April 19, 2021, on our consideration of the Authority'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 solely 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 effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

BKD, LLP

Denver, Colorado
April 19, 2021

THIS PAGE LEFT BLANK INTENTIONALLY

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2020

As management of the Colorado Water Resources and Power Development Authority (the Authority), we offer readers of the Authority's financial statements this narrative overview and analysis of the financial activities of the Authority for the year ended December 31, 2020. Comparative information from the previously issued financial statements for the year ended December 31, 2019, has also been included.

Overview of the Basic Financial Statements

Management's discussion and analysis is intended to serve as an introduction to the Authority's basic financial statements. Prior year's activity is provided in a comparative presentation in this discussion. The basic financial statements consist of the fund financial statements and the Notes to the Financial Statements.

Fund Financial Statements

A fund is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. The Authority, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All funds of the Authority are enterprise funds. These enterprise funds include three separately maintained funds: 1) The Water Operations Fund (WOF), 2) The Water Pollution Control Revolving Fund (WPCRF), and 3) The Drinking Water Revolving Fund (DWRF). WOF includes accounting for transactions related to the Water Revenue Bonds Program (WRBP), the Small Hydro Loan Program (SHLP) and other Authority loans, and general Authority activity. The basic financial statements for each fund are included in this report. Each fund is considered a major fund.

Notes to the Financial Statements

The Notes to the Financial Statements provide additional information that is essential to a full understanding of the data provided in the basic financial statements.

Financial Analysis of Enterprise Funds

SUMMARY OF STATEMENT OF NET POSITION

Overview

The Authority's basic financial statements are comprised of three enterprise funds. To better assist the users of these statements, a separate schedule and analysis for each of the funds is presented below. These schedules summarize the financial position of each enterprise fund as of December 31, 2020 and 2019 in a comparative format. Furthermore, schedules of total enterprise fund data and analysis is provided in comparative year format for 2020 and 2019.

Overview of the Enterprise Funds

The Authority provides low-cost loans and/or grants to local government (and certain private) agencies and districts for water and wastewater infrastructure projects, and for other water related projects. See the Authority's website (www.CWRPDA.com) for further information about the Authority and the programs that comprise the enterprise funds.

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2020

The WPCRF and DWRF are also referred to as state revolving fund (SRF) programs and receive United States Environmental Protection Agency (EPA) capitalization grant (SRF grant) funding under the Clean Water Act and Safe Drinking Water Act, respectively, and the programs must meet and employ administrative and programmatic conditions as specified in the EPA capitalization grant agreements. SRF grant awards require 20% state match funding from the state for each dollar of grant awarded. The state match is primarily provided from a portion of loan interest (called "administrative fees").

DWRF and WPCRF loans are funded with SRF grant funds (the programs act as pass-through agencies), state match funds, reloan funds, or a combination of the three sources (open-source funding), on a draw-by-draw basis depending on funding source availability, and bond proceeds if leveraged. SRF grant, state match and reloan monies are considered SRF funds and are transferred ("deallocated") to the respective program's reloan account, established for such purpose, and reused (revolved) for additional SRF program loans.

Deallocation in the WPCRF and DWRF programs allows for the release of funds from the debt service reserve funds (DSRF), and from other accounts holding funds for security of the bonds, after bond debt service has been paid in September. This procedure consists of the maturity and/or liquidation of DSRF restricted investments, and depositing the funds, along with the state match portion and/or equity principal portion of loan principal repayments and direct loan principal and interest repayments, into the revolving fund ("reloan") account (unrestricted). These transfers may have a significant impact on the balances of unrestricted current and other assets, and restricted assets. Transfers of reloan funds to pay project draws or provide funds for debt service reserve for bond issuances may also have a significant impact on the balances of unrestricted current and other assets and restricted assets as funds are transferred from the reloan account (unrestricted) to the project accounts (restricted) or DSRF (restricted).

Each of the enterprise funds contains one or more loan programs that are funded all or in part with bond proceeds. Bonds are issued only to provide capital for approved loans. In the DWRF and WPCRF, additional funding for loans is achieved by issuing bonds leveraged on the SRF grant/state match and/or the reloan funded portion of the loan. The Authority issues bonds using the "reserve fund" model or "cash flow" model depending on economic conditions at the time of issuance. The Authority can issue bonds specific to each leveraged loan program or it can issue SRF bonds of which the proceeds provide combined funding for WPCRF and DWRF leveraged loans. The transactions and balances related to an SRF bond issue are allocated, recorded, and reported under each program. Each additional loan-bond financing package directly increases bonds payable, restricted assets, loans receivable, and project costs payable. Reserve fund model bond issuances increase these four line items approximately by the same amount. Cash flow model bond issuances will increase project cost payable and loans receivable by approximately the same amount, but bonds payable and restricted assets will increase by lesser amounts.

As project construction costs are incurred, borrowers submit requisitions for reimbursement. Construction of these infrastructure projects may take several years to complete. Payment of project requisitions results in decreases to project costs payable by the total amount of the requisition. Requisitions paid from reloan funds decrease unrestricted cash and cash equivalents. Requisitions paid from SRF grant/state match funds decrease unrestricted assets only by the amount of the state match portion of the requisition. Requisitions from leveraged loans, using reloan or SRF grant/state match funds, also decrease restricted assets by the bond proceeds portion of requisitions.

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2020

WRBP loans are funded entirely by bond issuances; thus, each additional loan-bond financing package directly increases four major line items on the respective fund's summary schedule of net position: bonds payable, restricted assets, loans receivable, and project costs payable by approximately the same amounts. In the WRBP, borrowers submit requisitions for incurred project costs which are paid to the borrower, after approval, from project accounts established for each borrower. Project draws will affect project costs payable and restricted assets by the same amount. Each bond issue is partially secured by a surety bond or a deposit of funds equal to the debt service reserve fund requirement.

The Authority also provides direct loan funding through the SHLP and for other authorized purposes that are accounted for under the WOF. WOF interim loans are "bridge" loans issued until long-term financing is executed through other programs. Authority unrestricted funds are deposited into a project account (restricted) and paid to the borrower for approved project costs. Interim loans increase restricted assets and decrease unrestricted assets; no project cost payable is recorded, and loans receivable is recorded only as project funds are drawn. Once other loan funding is executed, the interim loan is cancelled or paid in full.

Overview of the Composition of the Statement of Net Position

Unrestricted current and other assets primarily consist of current cash and cash equivalents, accounts receivable-borrowers, other receivables, and other current assets. Restricted assets are comprised of current and noncurrent cash and cash equivalents, investments, and investment income receivable. Restricted assets include amounts relating to borrowers' project accounts, bond debt service reserve funds (DSRF), bond debt service funds and other accounts legally restricted by the revenue bond resolutions, and other accounts that are restricted in use of the funds. Loans receivable includes the current and noncurrent portion of the balances of outstanding direct and leveraged loans. (For purposes of this report only, the term "leveraged loan" refers to loan(s) that have been financed in whole or in part by proceeds from bonds issued for such purpose.) Loans receivable provide security for bonds, and loan repayments received, net of administrative fees, are restricted for payment of bond debt service.

Other liabilities contain current accounts such as accrued (bond) interest payable, amounts due to other funds and accounts payable, and noncurrent liabilities such as advance payable, debt service reserve deposit, net pension liability and other liabilities. The project costs payable line item contains the total current and noncurrent remaining loan funds available for borrowers to requisition for project costs. Bonds payable includes the current and noncurrent portion of bonds outstanding.

Deferred inflows of resources and deferred outflows of resources may contain deferred gains and losses from refundings, amounts related to leases and amounts related to pensions and other postemployment benefits.

Net position represents the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources and is classified into three categories: invested in capital assets, restricted, and unrestricted.

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2020

Summary schedules for net position and discussions of changes in major line items for total enterprise funds and for each enterprise fund follows.

TOTAL ENTERPRISE FUNDS

2020 Financial Highlights

- ✓ Total loans receivable is \$1.0 billion with an additional net increase of \$2.0 million in 2020. The Authority executed 31 direct loans and seven leveraged loans for a combined total of \$149.7 million. Loan principal repayments totaled \$140.7 million, including full prepayments from four leveraged loan borrowers and seven direct loan borrowers and partial prepayments from eight direct loan borrowers for a combined total of \$71.8 million. Fourteen borrowers reduced their loans by unused project funds totaling \$4.1 million. A net total of \$2.9 million in principal forgiveness was awarded to WPCRf and DWRF disadvantaged community loans to meet the requirements under the EPA grant conditions.
- ✓ Total project costs payable increased \$36.6 million to \$210.8 million. New loans executed in 2020 provided \$152.9 million in net funding for program-related projects. Payments made to borrowers for requisitioned project costs totaled \$112.2 million.
- ✓ Total bonds payable is \$354.9 million, a decrease of \$68.0 million from 2019. The Authority sold two SRF bond issues totaling \$27.5 million (par) which provided a portion of the funding for six leveraged loans. In addition, the Authority sold \$7.4 million (par) in WRBP bonds which provided funding for one loan. The Authority made bond principal payments totaling \$102.8 million including the early redemption/call of \$68.9 million in WRBP bonds associated with borrower prepayments.

| <i>Total Enterprise Funds (2020-2019)</i> | | Summary of Net Position as of December 31 | | | Schedule 1 |
|---|-----------------------|---|----------------------|---------------|------------|
| | 2020 | 2019 | Change | Pct Chg | |
| Unrestricted assets | \$ 255,911,153 | \$ 270,923,196 | \$ (15,012,043) | (5.5%) | |
| Restricted assets | 167,720,420 | 160,483,071 | 7,237,349 | 4.5% | |
| Loans receivable | 1,010,837,648 | 1,008,882,072 | 1,955,576 | 0.2% | |
| Capital and lease assets, net | 1,720,188 | 1,919,576 | (199,388) | (10.4%) | |
| Total assets | <u>1,436,189,409</u> | <u>1,442,207,915</u> | <u>(6,018,506)</u> | <u>(0.4%)</u> | |
| Deferred outflows of resources | 1,986,395 | 2,950,639 | (964,244) | (32.7%) | |
| Bonds payable | 354,850,000 | 422,815,000 | (67,965,000) | (16.1%) | |
| Project costs payable | 210,805,652 | 174,195,965 | 36,609,687 | 21.0% | |
| Other liabilities | 32,339,481 | 44,433,187 | (12,093,706) | (27.2%) | |
| Total liabilities | <u>597,995,133</u> | <u>641,444,152</u> | <u>(43,449,019)</u> | <u>(6.8%)</u> | |
| Deferred inflows of resources | 1,984,672 | 2,993,362 | (1,008,690) | (33.7%) | |
| Net position: | | | | | |
| Net investment in capital assets | (96,739) | (23,370) | (73,369) | 313.9% | |
| Restricted | 792,182,932 | 755,148,113 | 37,034,819 | 4.9% | |
| Unrestricted | 46,109,806 | 45,596,297 | 513,509 | 1.1% | |
| Total net position | <u>\$ 838,195,999</u> | <u>\$ 800,721,040</u> | <u>\$ 37,474,959</u> | <u>4.7%</u> | |

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2020

As shown in Schedule 1, the Authority's net position increased by \$37.5 million to \$838.2 million. Total assets decreased by \$6.0 million and total liabilities decreased by \$43.4 million. The decrease in total assets is mainly attributed to the decrease in unrestricted assets offset by an increase in restricted assets and loans receivable. Decreases in bonds payable and other liabilities, offset by an increase in project costs payable, contributed to the decrease in total liabilities.

- The \$15.0 million decrease in total unrestricted assets was mainly due to a decrease in cash and cash equivalents, federal grants receivable and accounts receivable-borrowers.
- Increases in cash and cash equivalents offset by a decrease in investments were the main factors in the \$7.2 million increase in restricted assets.
- The \$12.1 million decrease in other liabilities is mainly attributed to a \$1.5 million decrease in accrued interest payable, a \$1.8 million decrease in accounts payable-other, and a \$5.8 million decrease in debt service reserve deposits.
- Loans receivable and project costs payable increased by \$2.0 million and \$36.6 million, respectively while bonds payable decreased by \$68.0 million. Exhibit A summarizes the combined fund activities that contributed to the changes in these financial statement line items for 2020.

| | |
|--|------------------|
| TOTAL ENTERPRISE FUNDS | Exhibit A |
| SUMMARY OF TRANSACTIONS THAT CONTRIBUTED TO CHANGES IN ACCOUNT BALANCES IN 2020 | |

| LOANS RECEIVABLE | |
|--------------------------------|---------------------|
| New loans executed: | |
| Leveraged | \$ 116,494,620 |
| Direct * | 33,211,616 |
| Interim | - |
| Loan repayments received: | |
| As scheduled | (68,889,944) |
| Prepayments - partial and full | (71,813,486) |
| Principal forgiveness | (2,901,746) |
| Loan reductions | (4,145,484) |
| Net change | \$ 1,955,576 |

| PROJECT COSTS PAYABLE | |
|---|----------------------|
| New loans executed | |
| Leveraged | \$ 119,671,828 |
| Direct * | 33,211,616 |
| Interim | - |
| Amounts paid to borrowers for requisitioned project costs: | |
| From restricted assets | (25,667,020) |
| From unrestricted assets | (45,990,069) |
| From direct sources | (40,468,461) |
| Loan reductions | (4,148,207) |
| Net change | \$ 36,609,687 |

| BONDS PAYABLE | |
|--------------------------|------------------------|
| New bonds issued: | |
| New money | \$ 34,875,000 |
| Refundings | - |
| Bond Principal payments: | |
| Scheduled | (33,985,000) |
| Called/defeased | (68,855,000) |
| Net Change | \$ (67,965,000) |

* Does not include a \$106,500 direct loan that was executed and subsequently cancelled in 2020.

Separate sections for each fund in this report include further details and explanations on the major activity and effect on the financials of that fund.

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2020

WATER OPERATIONS FUND

Transactions in the WOF that had an impact on the 2020 financials and other relevant information:

- ✓ Two direct loans and one leveraged loan were executed under the WOF for \$9.3 million. Loan principal repayments received totaled \$71.5 million including prepayments from four WRBP borrowers who prepaid their loans in full totaling \$68.9 million.
- ✓ One bond issue sold by the Authority in the WRBP funded the \$7.4 million leveraged loan. \$70.9 million in bond principal payments were made in 2020 including the early defeasance/call of \$68.9 million in bonds associated with the prepayments.
- ✓ Two borrowers used a total of \$5.8 million of their funds on hand in the associated bond's DSRF to provide a portion of the funds to prepay their loans.
- ✓ In 2020, the final payment for water depletion rights was received, and as a result, the Authority completed all its obligations to the Animas-La Plata Project.

| <i>Water Operations Fund</i> | | Schedule 2 | | |
|---|----------------------|----------------------|---------------------|----------------|
| Summary of Net Position as of December 31 | | | | |
| | 2020 | 2019 | Change | Pct Chg |
| Unrestricted assets | \$ 43,695,605 | \$ 47,436,817 | \$ (3,741,212) | (7.9%) |
| Restricted assets | 10,180,959 | 10,463,106 | (282,147) | (2.7%) |
| Loans receivable | 52,263,784 | 114,474,289 | (62,210,505) | (54.3%) |
| Capital and lease assets, net | 1,720,188 | 1,919,576 | (199,388) | (10.4%) |
| Total assets | <u>107,860,536</u> | <u>174,293,788</u> | <u>(66,433,252)</u> | <u>(38.1%)</u> |
| Deferred outflows of resources | 589,819 | 1,031,865 | (442,046) | (42.8%) |
| Bonds payable | 40,785,000 | 104,250,000 | (63,465,000) | (60.9%) |
| Project costs payable | 8,472,980 | 1,813,042 | 6,659,938 | 367.3% |
| Other liabilities | 9,349,002 | 17,936,510 | (8,587,508) | (47.9%) |
| Total liabilities | <u>58,606,982</u> | <u>123,999,552</u> | <u>(65,392,570)</u> | <u>(52.7%)</u> |
| Deferred inflows of resources | 1,970,117 | 2,950,955 | (980,838) | (33.2%) |
| Net position: | | | | |
| Net investment in capital assets | (96,739) | (23,370) | (73,369) | 313.9% |
| Restricted | 1,860,189 | 4,650,827 | (2,790,638) | (60.0%) |
| Unrestricted | 46,109,806 | 43,747,689 | 2,362,117 | 5.4% |
| Total net position | <u>\$ 47,873,256</u> | <u>\$ 48,375,146</u> | <u>\$ (501,890)</u> | <u>(1.0%)</u> |

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2020

As shown in Schedule 2, major changes to the components of net position included decreases in total assets and total liabilities by \$66.4 million and \$65.4 million, respectively. The decrease in total assets is mainly attributed to the decrease in loans receivable. Decreases in bonds payable and other liabilities, offset by an increase in project cost payable contributed to the decrease in total liabilities.

- A \$1.6 million decrease in accounts receivable-borrowers is the largest contributor to the decrease in unrestricted assets of \$3.7 million and is mainly the result of the WRBP loan prepayments that occurred in 2020.
- The \$8.6 million decrease in other liabilities is mainly related to a \$1.3 million decrease in the accrued interest payable and a \$5.8 million decrease in debt service reserve deposits. These decreases are also mainly related to the prepayments and the associated bond defeasances/calls that occurred in the WRBP program.
- Loans receivable and bonds payable decreased by \$62.2 million and \$63.5 million, respectively. Project costs payable increased by \$6.7 million. Exhibit B is a summary of the activities that contributed to the changes in these accounts for 2020.

| | |
|--|------------------|
| WATER OPERATIONS FUND | Exhibit B |
| SUMMARY OF TRANSACTIONS THAT CONTRIBUTED TO CHANGES IN ACCOUNT BALANCES IN 2020 | |

| LOANS RECEIVABLE | |
|--------------------------------|-----------------|
| New loans executed: | |
| Leveraged | \$ 7,400,000 |
| Direct | 1,878,650 |
| Interim | - |
| Loan repayments received: | |
| As scheduled | (2,634,155) |
| Prepayments - partial and full | (68,855,000) |
| Principal forgiveness | - |
| Loan reductions | - |
| Net change | \$ (62,210,505) |

| PROJECT COSTS PAYABLE | |
|---|--------------|
| New loans executed: | |
| Leveraged | \$ 7,843,828 |
| Direct | 1,878,650 |
| Interim | - |
| Amounts paid to borrowers for requisitioned project costs: | |
| From restricted assets | (3,062,540) |
| From unrestricted assets | - |
| From direct sources | - |
| Loan reductions | - |
| Net change | \$ 6,659,938 |

| BONDS PAYABLE | |
|--------------------------|-----------------|
| New bonds issued: | |
| New money | \$ 7,400,000 |
| Refundings | - |
| Bond Principal payments: | |
| Scheduled | (2,010,000) |
| Called/defeased | (68,855,000) |
| Net Change | \$ (63,465,000) |

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2020

WATER POLLUTION CONTROL REVOLVING FUND

Transactions in the WPCRF that had an impact on the 2020 financials:

- ✓ Seven direct loans were executed for a total of \$7.7 million, including disadvantaged community loans that received a net total of \$0.4 million in principal forgiveness related to requirements under the EPA grant conditions. Five leveraged loans were executed for a total of \$86.6 million. Loan principal repayments received from borrowers totaled \$44.5 million including \$2.4 million in full prepayments from four direct loans. Loan reductions for unused project funds per borrower requests totaled \$1.6 million.
- ✓ The Authority issued new-money SRF bonds in two separate issues that included a total of \$22.6 million in bond proceeds (par) to fund a portion of five WPCRF leveraged loans. Bond principal payments totaling \$21.8 were made in 2020.
- ✓ \$22.2 million was transferred from restricted cash and cash equivalents and investment accounts to the reloan account (unrestricted) for deallocation. \$28.1 million was transferred from the reloan account to borrower project accounts for payment to borrowers for requisitioned project costs. \$2.0 million was transferred from the reloan account to the new bond issues' DSRF (restricted) to provide funds for debt service reserve requirements.
- ✓ A total of \$60.5 million was paid to borrowers for requisitioned project costs. New loans provided \$96.4 million in funding for projects. Seven loans were reduced by \$1.6 million in unused project funds per borrower requests.

| <i>Water Pollution Control Revolving Fund</i> | | Schedule 3 | | |
|---|-----------------------|-----------------------|----------------------|---------|
| Summary of Net Position as of December 31 | | | | |
| | 2020 | 2019 | Change | Pct Chg |
| Unrestricted assets | \$ 113,646,554 | \$ 120,526,876 | \$ (6,880,322) | (5.7%) |
| Restricted assets | 106,366,576 | 94,758,279 | 11,608,297 | 12.3% |
| Loans receivable | 597,602,974 | 549,758,798 | 47,844,176 | 8.7% |
| Total assets | <u>817,616,104</u> | <u>765,043,953</u> | <u>52,572,151</u> | 6.9% |
| Deferred outflows of resources | 1,363,682 | 1,864,496 | (500,814) | (26.9%) |
| Bonds payable | 220,600,000 | 219,805,000 | 795,000 | 0.4% |
| Project costs payable | 124,064,274 | 89,776,537 | 34,287,737 | 38.2% |
| Other liabilities | 9,179,273 | 10,971,824 | (1,792,551) | (16.3%) |
| Total liabilities | <u>353,843,547</u> | <u>320,553,361</u> | <u>33,290,186</u> | 10.4% |
| Deferred inflows of resources | 8,714 | 31,568 | (22,854) | (72.4%) |
| Net position: | | | | |
| Restricted | 465,127,525 | 446,323,520 | 18,804,005 | 4.2% |
| Total net position | <u>\$ 465,127,525</u> | <u>\$ 446,323,520</u> | <u>\$ 18,804,005</u> | 4.2% |

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2020

Schedule 3 shows that changes to the components of net position included a \$52.6 million increase in total assets and a \$33.3 million increase in total liabilities. The increase in total assets was mainly attributed to increases in restricted assets and loans receivable offset by a decrease in unrestricted assets. The increase in total liabilities is mainly the result of an increase in project costs payable.

- The decrease in unrestricted assets is mainly the result of payments to borrowers for reloan-funded project requisitions totaling \$28.1 million from the reloan account (unrestricted) offset primarily by \$22.2 million in transfers from restricted accounts to the reloan account for deallocation.
- The \$11.6 million increase in restricted assets is mainly attributed to an increase in cash and cash equivalents from new leveraged loan funding of \$24.6 million less \$14.6 million in payments to borrowers for a portion of requisitions provided from bond proceeds.
- The decrease in other liabilities is mainly attributed to a \$1.3 million annual amortization of refunding surplus for 2020.
- Loans receivable, bonds payable, and project costs payable increased by \$47.8 million, \$0.8 million, and \$34.3 million, respectively. A summary of the transactions that contributed to the changes in these accounts are shown in Exhibit C.

| | |
|--|------------------|
| WATER POLLUTION CONTROL REVOLVING FUND | Exhibit C |
| SUMMARY OF TRANSACTIONS THAT CONTRIBUTED TO CHANGES IN ACCOUNT BALANCES IN 2020 | |

| LOANS RECEIVABLE | |
|--------------------------------|----------------------|
| New loans executed: | |
| Leveraged | \$ 86,619,872 |
| Direct | 7,743,418 |
| Loan repayments received: | |
| As scheduled | (42,071,243) |
| Prepayments - partial and full | (2,442,336) |
| Principal forgiveness | (430,067) |
| Loan reductions | (1,575,468) |
| <u>Net change</u> | <u>\$ 47,844,176</u> |

| PROJECT COSTS PAYABLE | |
|---|----------------------|
| New loans executed | |
| Leveraged | \$ 88,653,000 |
| Direct | 7,743,418 |
| Amounts paid to borrowers for requisitioned project costs: | |
| From restricted assets | (14,621,672) |
| From unrestricted assets | (28,071,155) |
| From direct sources | (17,840,386) |
| Loan reductions | (1,575,468) |
| <u>Net change</u> | <u>\$ 34,287,737</u> |

| BONDS PAYABLE | |
|--------------------------|-------------------|
| New bonds issued: | |
| New money | \$ 22,595,000 |
| Refundings | - |
| Bond Principal payments: | |
| Scheduled | (21,800,000) |
| Called/defeased | - |
| <u>Net Change</u> | <u>\$ 795,000</u> |

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2020

DRINKING WATER REVOLVING FUND

Transactions in the DWRF that had an impact on the 2020 financials:

- ✓ Twenty-two direct loans were executed in 2020 totaling \$23.6 million, including certain disadvantaged community loans that received a net of \$2.5 million in principal forgiveness related to requirements under the EPA grant conditions. One leveraged loan was executed for a total of \$22.5 million. Loan principal repayments totaling \$24.7 million included a combined total of \$0.4 million in full principal prepayments from three direct loan borrowers. The Authority executed the first loan to a private nonprofit entity in the DWRF program for \$0.6 million in 2020.
- ✓ DWRF's portion of one of the SRF bond issues totaling \$4.9 million was used to provide a portion of the funding for a leveraged loan. \$10.2 million in scheduled bond principal payments were made.
- ✓ \$15.9 million was transferred from restricted cash and cash equivalents and investment accounts to the reloan account (unrestricted) for deallocation. \$17.9 million was transferred from the reloan account to (restricted) borrower project accounts for payment to borrowers for requisitioned project costs.
- ✓ A total of \$48.5 million was paid to borrowers for requisitioned project costs. New loans executed provided \$46.8 million in additional funding for projects.

| <i>Drinking Water Revolving Fund</i> | | Schedule 4 | | | |
|---|-----------------------|-----------------------|----------------------|----------|--|
| Summary of Net Position as of December 31 | | | | | |
| | 2020 | 2019 | Change | Pct Chg | |
| Unrestricted assets | \$ 98,568,994 | \$ 102,959,503 | \$ (4,390,509) | (4.3%) | |
| Restricted assets | 51,172,885 | 55,261,686 | (4,088,801) | (7.4%) | |
| Loans receivable | 360,970,890 | 344,648,985 | 16,321,905 | 4.7% | |
| Total assets | <u>510,712,769</u> | <u>502,870,174</u> | <u>7,842,595</u> | 1.6% | |
| Deferred outflows of resources | 32,894 | 54,278 | (21,384) | (39.4%) | |
| Bonds payable | 93,465,000 | 98,760,000 | (5,295,000) | (5.4%) | |
| Project costs payable | 78,268,398 | 82,606,386 | (4,337,988) | (5.3%) | |
| Other liabilities | 13,811,206 | 15,524,853 | (1,713,647) | (11.0%) | |
| Total liabilities | <u>185,544,604</u> | <u>196,891,239</u> | <u>(11,346,635)</u> | (5.8%) | |
| Deferred inflows of resources | 5,841 | 10,839 | (4,998) | (46.1%) | |
| Net position: | | | | | |
| Restricted | 325,195,218 | 304,173,766 | 21,021,452 | 6.9% | |
| Unrestricted | - | 1,848,608 | (1,848,608) | (100.0%) | |
| Total net position | <u>\$ 325,195,218</u> | <u>\$ 306,022,374</u> | <u>\$ 19,172,844</u> | 6.3% | |

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2020

As reflected in Schedule 4, major changes to the components of net position included an increase in total assets by \$7.8 million and a decrease to total liabilities by \$11.3 million. Total net position increased by \$19.2 million to \$325.2 million. The increase in total assets is mainly attributed to the increase in loans receivable offset by decreases in unrestricted assets and restricted assets. The decrease in total liabilities is due to the decreases in bonds payable, project costs payable, and other liabilities.

- The \$4.4 million decrease in unrestricted assets is mainly attributed to activity in the reloan account. \$15.9 million in deallocation transfers of cash and cash equivalents and investments from restricted accounts were offset by \$17.9 million in transfers from the reloan account to project accounts for payment to borrowers for requisitioned project costs.
- Restricted assets decreased by \$4.1 million mainly due to payments to borrowers for project requisitions totaling \$8.0 million offset by \$5.6 million in additional funding from bond proceeds and \$1.5 million in liquidation of investments for deallocation.
- The decrease in other liabilities is mainly attributed to a \$1.3 million decrease in accounts payable-other for set-aside expenses accrued but not yet paid.
- Transactions that resulted in the \$16.3 million increase in loans receivable, the \$5.3 million decrease in bonds payable, and the \$4.3 million decrease in project costs payable are summarized in Exhibit D.

| | |
|--|------------------|
| DRINKING WATER REVOLVING FUND | Exhibit D |
| SUMMARY OF TRANSACTIONS THAT CONTRIBUTED TO CHANGES IN ACCOUNT BALANCES IN 2020 | |

| LOANS RECEIVABLE | |
|--------------------------------|---------------|
| New loans executed: | |
| Leveraged | \$ 22,474,748 |
| Direct * | 23,589,548 |
| Loan repayments received: | |
| As scheduled | (24,184,545) |
| Prepayments - partial and full | (516,150) |
| Principal forgiveness | (2,471,679) |
| Loan reductions | (2,570,017) |
| Net change | \$ 16,321,905 |

| PROJECT COSTS PAYABLE | |
|---|----------------|
| New loans executed | |
| Leveraged | \$ 23,175,000 |
| Direct * | 23,589,548 |
| Amounts paid to borrowers for requisitioned project costs: | |
| From restricted assets | (7,982,808) |
| From unrestricted assets | (17,918,914) |
| From direct sources | (22,628,075) |
| Loan reductions | (2,572,739) |
| Net change | \$ (4,337,988) |

| BONDS PAYABLE | |
|--------------------------|----------------|
| New bonds issued: | |
| New money | \$ 4,880,000 |
| Refundings | - |
| Bond Principal payments: | |
| Scheduled | (10,175,000) |
| Called/defeased | - |
| Net Change | \$ (5,295,000) |

* Does not include a \$106,500 direct loan that was executed and subsequently cancelled in 2020.

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2020

SUMMARY OF CHANGES IN NET POSITION

Overview

As described in the Notes to the Financial Statements, the Authority issues bonds to fund certain program loans. Debt service on bonds is paid from loan repayments; however, in the WPCRF and DWRF, for bonds issued using the reserve fund model, a portion of bond interest is paid from investment income earned on restricted assets held in the borrowers' project accounts and in bond debt service reserve funds. This investment income represents the loan interest subsidy provided to the borrowers. Bonds issued using the cash flow model do not have investments that produce interest to provide payment for a portion of the bond interest. Instead, the leveraged loan borrowers receive the subsidy related to the equity (grant/state match/reloan) portion of loan principal that is financed at zero percent and sized so that it produces a subsidized blended interest rate at 70% of the all-in-bond yield on the bonds issued to fund a portion of the loan.

The WPCRF and DWRF programs are permitted to collect a loan administrative fee surcharge to supplement the EPA grant funds available for the reimbursement of expenses related to program and grant administration. The maximum allowable annual administrative fee surcharge rate on DWRF loans, which is computed on the original loan receivable balance and is a component of loan interest, is 1.25%. Due to the structure of the loan program, the administrative fee rate does not affect the subsidized loan rate charged to the borrowers. The maximum allowable administrative fee surcharge rate on WPCRF loans is 0.8%. Generally, these fees remain constant over the term of the loan. Zero interest rate loans (certain disadvantaged community and ARRA (American Recovery and Reinvestment Act of 2009) loans) in both the WPCRF and DWRF programs, and WRBP and Authority loans are not assessed an administrative fee surcharge. (For more information regarding the disadvantaged community loan program, see the Notes to the Financial Statements.)

Pursuant to Governmental Accounting Standards Board Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*, for the WPCRF and the DWRF, federal capitalization grant revenues are recorded as non-operating revenue. Grant revenue from the DWRF set asides and grant reimbursements for program administrative costs for both revolving funds are recorded as operating revenue. For loans funded with SRF grant dollars, each project requisition generates a draw from the respective program's grant(s). Capitalization grant revenue is shown below operating income (loss) on the Summary of Changes in Net Position. The major factors that contribute to the amount of EPA capitalization grant revenue recognized are the availability of grant funds and/or the demand for project cost reimbursements, including projects funded in prior years.

To better reflect the classification of expenses incurred in the Water Operations Fund, grants to localities-Authority funded line item reflects the funding of and payment of requisitions for Authority funded non-reimbursable projects, such as the Long Hollow dam and reservoir and SHLP planning and design grants. See the Notes to the Financial Statements for further information on these line items.

Schedules showing the summary of changes in net position by individual enterprise fund and in total are presented below in the respective enterprise fund sections. These summary schedules show operating revenues, operating expenses, operating income (loss), other sources of revenue, and the changes in net position in a comparative year format. These schedules quantify the changes in the financial position of the Authority as a financing entity.

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2020

TOTAL ENTERPRISE FUNDS

Schedule 5 combines the results of the activities of the three enterprise funds, shown in a comparative year format. Although restrictions exist on transfers of monies among the enterprise funds, these schedules provide information about the overall changes in financial position. As the schedules show, each year's transactions, supplemented by EPA capitalization grant draws, resulted in increases to changes in net position of \$37.5 million and \$37.7 million for 2020 and 2019, respectively.

In 2020 and 2019, combined total net position of the Authority was \$838.2 million and \$800.7 million, respectively. The increase in net position in both 2020 and 2019 is mainly due to capitalization grants revenue received from the EPA. Combined EPA capitalization grants revenue totaled \$39.6 million and \$35.6 million for 2020 and 2019, respectively.

| Total Enterprise Funds (2020-2019) | Schedule 5 | | | |
|---|--|-----------------------|----------------------|----------------|
| | Summary of Changes in Net Position as of December 31 | | | |
| | 2020 | 2019 | Change | Pct Chg |
| Operating revenues: | | | | |
| Interest on loans | \$ 13,712,929 | \$ 15,533,402 | \$ (1,820,473) | (11.7%) |
| Interest on investments | 4,452,619 | 10,212,677 | (5,760,058) | (56.4%) |
| Administrative fees and other income | 10,414,724 | 10,151,795 | 262,929 | 2.6% |
| EPA grants | 6,049,623 | 5,821,010 | 228,613 | 3.9% |
| Total operating revenues | <u>34,629,895</u> | <u>41,718,884</u> | <u>(7,088,989)</u> | <u>(17.0%)</u> |
| Operating expenses: | | | | |
| Interest on bonds | 16,091,117 | 17,710,340 | (1,619,223) | (9.1%) |
| Bond issuance expense | 196,423 | 72,873 | 123,550 | 169.5% |
| Grant administration | 6,840,225 | 7,229,076 | (388,851) | (5.4%) |
| Grants to localities - Authority funded | 220,382 | 629,939 | (409,557) | (65.0%) |
| Loan principal forgiven | 2,901,746 | 2,535,860 | 365,886 | 14.4% |
| General, administrative, and other expenses | 140,345 | 1,042,402 | (902,057) | (86.5%) |
| EPA set asides | 4,339,759 | 4,485,976 | (146,217) | (3.3%) |
| Total operating expenses | <u>30,729,997</u> | <u>33,706,466</u> | <u>(2,976,469)</u> | <u>(8.8%)</u> |
| Operating income | 3,899,898 | 8,012,418 | (4,112,520) | 51.3% |
| EPA capitalization grants | <u>33,575,061</u> | <u>29,730,741</u> | <u>3,844,320</u> | <u>12.9%</u> |
| Change in net position | 37,474,959 | 37,743,159 | (268,200) | (0.7%) |
| Beginning net position | <u>800,721,040</u> | <u>762,977,881</u> | <u>37,743,159</u> | <u>4.9%</u> |
| Net position – end of year | <u>\$ 838,195,999</u> | <u>\$ 800,721,040</u> | <u>\$ 37,474,959</u> | <u>4.7%</u> |

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2020

For 2020, interest on loans, interest on investments, administrative fees and other income, and EPA grants contributed 39.6%, 12.9%, 30.1%, and 17.5%, respectively, to total operating revenues. Comparatively, in 2019, interest on loans, interest on investments, administrative fees and other income, and EPA grants, contributed 37.2%, 24.5%, 24.3%, and 14.0%, respectively, to total operating revenues. Interest on bonds, grant administration, and EPA set-asides represent the largest expenses and contributed 52.4%, 22.3%, and 14.1%, respectively, to total operating expenses in 2020. For 2019, interest on bonds, grant administration, and EPA set-asides contributed 52.5%, 21.4%, and 13.3%, respectively, to total operating expenses.

- Total combined operating revenues were \$34.6 million while combined operating expenses totaled \$30.7 million for a net operating income of \$3.9 million in 2020, a \$4.1 million decrease from 2019. Total combined operating revenues were \$41.7 million while combined operating expenses totaled \$33.7 million for a net operating income of \$8.0 million in 2019.
- The \$37.5 million increase in change in net position in 2020 was primarily the result of EPA capitalization grants revenue and operating income. Although EPA capitalization grant revenue increased by \$3.8 million, it was offset by a \$4.1 million decrease in operating income. As explained earlier, grant funds are drawn as requisitions are paid to borrowers with projects financed using SRF grant funds. The increase in capitalization grant draws in 2020 reflects that the overall availability and expenditure of grant funds increased from the previous year.
- A \$5.8 million decrease in interest on investments was the main contributor to the decrease in operating revenues in 2020. The decrease in interest on investments was mainly due to a decrease in money market interest rates and a general decrease in the balance of funds in higher yield investments. Decreases in interest on loans also contributed to the \$7.1 million decrease in operating revenues. The changes in interest on loans can be attributed to several factors. In the years after the year of execution, new loans usually produce a full year's interest income, generally increasing interest on loans. However, other factors such as decreasing loan interest due to normal amortization and prepayments, and credits to loan interest from both refunding savings and additional earnings may affect interest on loans. The execution of loans at lower or zero interest also may result in decreases in interest on loans.
- In 2020, the \$3.0 million decrease in total operating expenses is mainly attributed to a \$1.6 million decrease in interest on bonds. The changes in interest on bonds can be attributed to several factors. In the years subsequent to the year of issue, new bonds usually pay a full year's interest expense, generally increasing interest on bonds. However, other factors such as decreasing bond interest due to normal amortization and defeasances, and a decrease in amount of bonds issued and interest rates may also contribute to decreases or increases in interest on bonds. Also, issuing bonds using the cash flow model, which has been used in the most recent years, generally means less bonds (thus less bond interest) are needed to be issued than in previous years when the reserve-fund model is used.

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2020

WATER OPERATIONS FUND

| <i>Water Operations Fund</i> | Schedule 6 | | | |
|---|--|----------------------|---------------------|----------------|
| | Summary of Changes in Net Position as of December 31 | | | |
| | 2020 | 2019 | Change | Pct Chg |
| Operating revenues: | | | | |
| Interest on loans | \$ 4,282,080 | \$ 5,608,643 | \$ (1,326,563) | (23.7%) |
| Interest on investments | 266,186 | 856,778 | (590,592) | (68.9%) |
| Other | 66,352 | 59,985 | 6,367 | 10.6% |
| Total operating revenues | <u>4,614,618</u> | <u>6,525,406</u> | <u>(1,910,788)</u> | <u>(29.3%)</u> |
| Operating expenses: | | | | |
| Interest on bonds | 4,614,619 | 5,488,787 | (874,168) | (15.9%) |
| Bond issuance expense | 196,423 | 37,972 | 158,451 | 417.3% |
| Grants to localities - Authority funded | 220,382 | 629,939 | (409,557) | (65.0%) |
| Loan principal forgiven | - | 101,600 | (101,600) | (100.0%) |
| General, administrative and other: | | | | |
| Project expenses | 133,376 | 528,399 | (395,023) | (74.8%) |
| General and administrative | 871,171 | 848,640 | 22,531 | 2.7% |
| Pension and OPEB | (919,463) | (423,540) | (495,923) | 117.1% |
| Total general, administrative and other | <u>85,084</u> | <u>953,499</u> | <u>(868,415)</u> | <u>(91.1%)</u> |
| Total operating expenses | <u>5,116,508</u> | <u>7,211,797</u> | <u>(2,095,289)</u> | <u>(29.1%)</u> |
| Operating loss | <u>(501,890)</u> | <u>(686,391)</u> | <u>184,501</u> | <u>(26.9%)</u> |
| Change in net position | (501,890) | (686,391) | 184,501 | (26.9%) |
| Beginning net position | <u>48,375,146</u> | <u>49,061,537</u> | <u>(686,391)</u> | <u>(1.4%)</u> |
| Net position – end of year | <u>\$ 47,873,256</u> | <u>\$ 48,375,146</u> | <u>\$ (501,890)</u> | <u>(1.0%)</u> |

As shown in Schedule 6, \$5.1 million in total operating expenses and a \$4.6 million in total operating revenues resulted in a \$0.5 million operating loss in 2020. The loss contributed to a decrease in net position-end of year to \$47.9 million from \$48.4 million in 2019. In comparison, the operating loss in 2019 was \$0.7 million.

- Interest on loans and interest on bonds decreased by \$1.3 million and \$0.9 million, respectively. Generally, the changes in these two line items are related as loan interest correlates to the associated bond interest. The decreases in interest on loans and interest on bonds for 2020 is mainly attributed to normal amortization, prepayments, and the absence of new bond issuances in previous years.
- Interest on investment decreased by \$0.6 million and can mainly attributed to the general decrease in balances of cash and cash equivalents in as well as an overall decrease in money market investment rates.
- The negative \$0.9 million and \$0.4 million Pension and OPEB expense for 2020 and 2019, respectively, is related to annual cost allocations from Public Employees Retirement Association (PERA). For further information regarding this matter, see Note 13 in the Notes to the Financial Statements.

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2020

WATER POLLUTION CONTROL FUND

| <i>Water Pollution Control Fund</i> | Schedule 7 | | | |
|---|--|-----------------------|----------------------|---------|
| | Summary of Changes in Net Position as of December 31 | | | |
| | 2020 | 2019 | Change | Pct Chg |
| Operating revenues: | | | | |
| Interest on loans | \$ 6,659,338 | \$ 6,999,256 | \$ (339,918) | (4.9%) |
| Interest on investments | 2,747,561 | 5,251,276 | (2,503,715) | (47.7%) |
| Administrative fee and other income | 6,078,508 | 5,904,434 | 174,074 | 2.9% |
| EPA grants - administrative | 810,142 | 494,916 | 315,226 | 63.7% |
| Total operating revenues | <u>16,295,549</u> | <u>18,649,882</u> | <u>(2,354,333)</u> | (12.6%) |
| Operating expenses: | | | | |
| Interest on bonds | 8,146,613 | 8,618,862 | (472,249) | (5.5%) |
| Grant administration | 4,019,530 | 4,371,302 | (351,772) | (8.0%) |
| Loan principal forgiven | 430,067 | 1,275,131 | (845,064) | (66.3%) |
| General, administrative, and other expenses | 11,232 | 72,508 | (61,276) | (84.5%) |
| Total operating expenses | <u>12,607,442</u> | <u>14,337,803</u> | <u>(1,730,361)</u> | (12.1%) |
| Operating income | 3,688,107 | 4,312,079 | (623,972) | (14.5%) |
| EPA capitalization grants | 15,297,986 | 11,393,683 | 3,904,303 | 34.3% |
| Transfers in (out) | <u>(182,088)</u> | <u>(208,456)</u> | 26,368 | (12.6%) |
| Change in net position | <u>18,804,005</u> | <u>15,497,306</u> | <u>3,306,699</u> | 21.3% |
| Net position – beginning of year | <u>446,323,520</u> | <u>430,826,214</u> | <u>15,497,306</u> | 3.6% |
| Net position – end of year | <u>\$ 465,127,525</u> | <u>\$ 446,323,520</u> | <u>\$ 18,804,005</u> | 4.2% |

Schedule 7 shows that total operating revenues of \$16.3 million exceeded total operating expenses of \$12.6 million resulting in operating income of \$3.7 million. Both operating revenues and operating expenses decreased in 2020 by \$2.4 million and \$1.7 million, respectively.

- EPA capitalization grant revenue increased by \$3.9 million to \$15.3 million in 2020. EPA capitalization grants continue to be the main contributors to the increase in changes in net position and in 2020 was the main contributor to the \$18.8 million increase in net position to \$465.1 million. In 2019, EPA capitalization grants revenue of \$11.4 million was the main contributor to the increase in net position to \$446.3 million.
- The largest contributor to the \$2.4 million decrease in total operating revenues is mainly attributed to the decrease in interest on investments. Although the overall balances in cash and cash equivalents increased in 2020, decreases in investments that earn higher rates and decreases in money market investment rates in 2020 contributed to the \$2.5 million decrease in interest on investments.
- The \$1.7 million decrease in total operating expenses was primarily the result of the decreases in interest on bonds, grant administration and loan principal forgiven in 2020.

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2020

DRINKING WATER FUND

| <i>Drinking Water Fund</i> | Schedule 8 | | | |
|---|--|-----------------------|----------------------|----------------|
| | Summary of Changes in Net Position as of December 31 | | | |
| | 2020 | 2019 | Change | Pct Chg |
| Operating revenues: | | | | |
| Interest on loans | \$ 2,771,511 | \$ 2,925,503 | \$ (153,992) | (5.3%) |
| Interest on investments | 1,438,872 | 4,104,623 | (2,665,751) | (64.9%) |
| Administrative fee and other income | 4,269,864 | 4,187,376 | 82,488 | 2.0% |
| EPA grants | 5,239,481 | 5,326,094 | (86,613) | (1.6%) |
| Total operating revenues | <u>13,719,728</u> | <u>16,543,596</u> | <u>(2,823,868)</u> | <u>(17.1%)</u> |
| Operating expenses: | | | | |
| Interest on bonds | 3,329,885 | 3,602,691 | (272,806) | (7.6%) |
| Grant administration | 2,820,695 | 2,857,774 | (37,079) | (1.3%) |
| Loan principal forgiven | 2,471,679 | 1,159,129 | 1,312,550 | 113.2% |
| General, administrative, and other expenses | 44,029 | 51,296 | (7,267) | (14.2%) |
| EPA set asides | 4,339,759 | 4,485,976 | (146,217) | (3.3%) |
| Total operating expenses | <u>13,006,047</u> | <u>12,156,866</u> | <u>849,181</u> | <u>7.0%</u> |
| Operating income | 713,681 | 4,386,730 | (3,673,049) | 83.7% |
| EPA capitalization grants | 18,277,075 | 18,337,058 | (59,983) | (0.3%) |
| Transfers in (out) | 182,088 | 208,456 | (26,368) | (12.6%) |
| Change in net position | <u>19,172,844</u> | <u>22,932,244</u> | <u>(3,759,400)</u> | <u>(16.4%)</u> |
| Net position – beginning of year | <u>306,022,374</u> | <u>283,090,130</u> | <u>22,932,244</u> | <u>8.1%</u> |
| Net position – end of year | <u>\$ 325,195,218</u> | <u>\$ 306,022,374</u> | <u>\$ 19,172,844</u> | <u>6.3%</u> |

As Schedule 8 shows, \$13.7 million in total operating revenues exceeded total operating expenses of \$13.0 million resulting in a total operating income of \$0.7 million a decrease of \$3.7 million from 2019. In 2019 total operating revenues of \$16.5 million exceeded total operating expenses of \$12.2 million for an operating income of \$4.4 million.

- EPA capitalization grants revenue of \$18.3 million in both 2020 and 2019 were the primary factors for the \$19.2 million and \$22.9 million increases in net position in 2020 and 2019, respectively.
- Total operating revenues in 2020 decreased by \$2.8 million and the decrease is mainly the result of a \$2.7 million decrease in interest on investments. The decrease in interest on investments is mainly the result of an overall decrease in investments and a decrease in money market rates in 2020.
- A \$1.3 million increase in loan principal forgiven is the main contributor to the \$0.8 million increase in total operating expenses in 2020. This is a result of more loans receiving principal forgiveness in 2020 to meet the EPA capitalization grant requirements.

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2020

Economic Factors:

The demand for financing water and wastewater infrastructure projects is generally not affected by economic conditions. The primary factors that influence demand are:

- Changing and more stringent federal and/or state drinking water and water quality standards often result in the need for replacement of or upgrades to infrastructure.
- Colorado's population continues to increase, requiring plant expansions or replacement.
- Replacement of aging infrastructure.
- Below market interest rates provided by the WPCRF and DWRF programs.

With ever changing regulations, aging infrastructure, and affordable financing (including loan principal forgiveness), demand for loans will likely remain strong. However, loan principal forgiveness reduces future loan capacity for both the DWRF and WPCRF programs.

Additional Information Regarding Future Activity

The COVID-19 (Coronavirus) pandemic had a minimal impact on the programs in 2020. Out of 389 loans, only two borrowers required deferred loan repayments because of a possible decrease in their repayment sources due to the pandemic. The loans were not reduced, and it is anticipated that they will repay the entire loan. There were no loan defaults in 2020. Because of the release and distribution of COVID-19 vaccines, state and federal stimulus packages in early 2021, and improving economic conditions, the Authority does not anticipate any further issues with borrowers due to COVID-19. However, the future impact of pandemic related shutdowns on state and local government and agencies is unknown at this time as is COVID-19's future impact on the financial markets in 2021.

All new direct and leveraged loans executed are "open" funded, meaning that the source of the funding for each loan could be grant, state match and/or reloan, and will be determined by funds available, on a draw-by-draw basis. It is anticipated that loans will generally draw from available unliquidated grant funds until grant funds are expended and then from reloan funds. Colorado's share of the 2021 Clean Water Revolving Fund grant allotment (for the WPCRF) and the Drinking Water Revolving Fund 2021 SRF grant allotment number estimates have been provided and are approximately the same amounts as 2020.

The disadvantaged community (DC) loan programs are explained in Note 1 of the Financial Statements. Both revolving fund programs strongly support assistance to small, disadvantaged communities. As of December 31, 2020, 251 base program DC loans had been executed, 136 in the DWRF and 115 in the WPCRF, with original principal amounts of \$98.3 million and \$82.6 million, respectively. The foregone loan interest and administrative fees reduce the funds available for new loans and to pay administrative expenses and the Authority and its partners continually assess the financial impact to the programs. The Authority plans to continue subsidizing loan interest rates for borrowers in both the WPCRF and DWRF in 2021, as required by the EPA.

Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2020

It is anticipated that approximately \$10.0 million in additional new direct loans will be funded in 2020 in each SRF program, including loans in each program receiving a total of approximately \$1.5 million to \$4.4 million in partial or full principal forgiveness. The Authority will continue to issue bonds to provide low-cost loans to Colorado entities for water infrastructure projects and look for opportunities to refinance existing bonds to provide additional savings. In the spring of 2021, the Authority is scheduled to issue refunding bonds for approximately \$40.0 million that will involve five previously issued bonds totaling approximately \$86 million (12 borrowers). The Authority also anticipates issuing SRF bonds in the fall of 2021 for approximately \$13 million to provide a portion of the funding for one WPCRF loan of about \$40 million.

The Authority continues to closely monitor the ratings of the counterparty of the one remaining repurchase agreement investment (Repo) and the collateral that secures the Repo (that Repo matures in September 2021). As described in the Notes to the Financial Statements, the Authority will take appropriate action, as allowed under the terms of the agreements, if needed, to be reasonably assured that funds will be available when needed and/or that the ratings on the respective bonds are not lowered. The Authority continues to review its loan portfolio for the potential impact resulting from current economic conditions at the state and local level.

Requests for Information

This financial report was designed to provide a general overview for all those with an interest in the Authority's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Justin Noll, Controller
Colorado Water Resources & Power Development Authority
1580 Logan Street, Suite 620
Denver, CO 80203-1942

THIS PAGE LEFT BLANK INTENTIONALLY

**Colorado Water Resources
and Power Development Authority**
(A Component Unit of the State of Colorado)
Statement of Net Position
Year Ended December 31, 2020

| Assets | Water Operations | Water Pollution Control | Drinking Water | Totals |
|--|-----------------------------|--|---------------------------|-----------------------|
| Current assets: | | | | |
| Cash and cash equivalents | \$ 31,685,819 | \$ 108,904,912 | \$ 94,978,811 | \$ 235,569,542 |
| Federal grants receivable | - | - | 1,101,444 | 1,101,444 |
| Investment income receivable | 1,908 | 11,476 | 10,273 | 23,657 |
| Loans receivable | 2,434,652 | 43,932,225 | 23,872,655 | 70,239,532 |
| Leases receivable | 27,208 | - | - | 27,208 |
| Due from other funds | 2,127,974 | - | - | 2,127,974 |
| Accounts receivable – borrowers | 721,122 | 4,730,166 | 2,478,466 | 7,929,754 |
| Interest receivable – leases | 1,535 | - | - | 1,535 |
| Other assets | 41,826 | - | - | 41,826 |
| Restricted assets: | | | | |
| Cash and cash equivalents | 7,665,481 | 39,579,876 | 16,539,002 | 63,784,359 |
| Investments | - | 8,166,457 | 1,500,363 | 9,666,820 |
| Investment income receivable | 808 | 276,956 | 92,872 | 370,636 |
| Total current assets | 44,708,333 | 205,602,068 | 140,573,886 | 390,884,287 |
| Noncurrent assets: | | | | |
| Restricted assets: | | | | |
| Cash and cash equivalents | 2,514,530 | 24,498,613 | 12,532,565 | 39,545,708 |
| Investments | - | 33,508,202 | 20,338,851 | 53,847,053 |
| Investment income receivable | 140 | 336,472 | 169,232 | 505,844 |
| Advance receivable | 8,591,958 | - | - | 8,591,958 |
| Loans receivable | 49,829,132 | 553,670,749 | 337,098,235 | 940,598,116 |
| Leases receivable | 341,087 | - | - | 341,087 |
| Capital assets – equipment, net of accumulated depreciation of \$71,809 | 21,209 | - | - | 21,209 |
| Lease assets, net of accumulated depreciation of \$301,688 | 1,698,979 | - | - | 1,698,979 |
| Other assets | 155,168 | - | - | 155,168 |
| Total noncurrent assets | 63,152,203 | 612,014,036 | 370,138,883 | 1,045,305,122 |
| Total assets | 107,860,536 | 817,616,104 | 510,712,769 | 1,436,189,409 |
| Deferred Outflows of Resources | | | | |
| Refunding costs | 223,092 | 1,363,682 | 32,894 | 1,619,668 |
| Pensions | 352,556 | - | - | 352,556 |
| OPEB | 14,171 | - | - | 14,171 |
| Total deferred outflows of resources | 589,819 | 1,363,682 | 32,894 | 1,986,395 |
| Liabilities | | | | |
| Current liabilities: | | | | |
| Project costs payable – direct loans | 826,823 | 17,178,611 | 23,251,672 | 41,257,106 |
| Project costs payable – leveraged loans | 7,646,157 | 102,885,663 | 45,216,726 | 155,748,546 |
| Bonds payable | 1,775,000 | 22,815,000 | 8,505,000 | 33,095,000 |
| Lease liability | 137,390 | - | - | 137,390 |
| Accrued interest payable | 525,807 | 2,874,087 | 1,183,394 | 4,583,288 |
| Accounts payable – borrowers | 20,131 | 1,202,557 | 1,097,094 | 2,319,782 |
| Accounts payable – other | 2,025,578 | 33,567 | 1,101,444 | 3,160,589 |
| Interest payable – leases | 7,571 | - | - | 7,571 |
| Due to other funds | - | 1,440,390 | 687,584 | 2,127,974 |
| Total current liabilities | 12,964,457 | 148,429,875 | 81,042,914 | 242,437,246 |
| Noncurrent liabilities: | | | | |
| Project costs payable – leveraged loans | - | 4,000,000 | 9,800,000 | 13,800,000 |
| Bonds payable | 39,010,000 | 197,785,000 | 84,960,000 | 321,755,000 |
| Advance payable | - | - | 8,591,958 | 8,591,958 |
| Debt service reserve deposit | 1,136,700 | - | - | 1,136,700 |
| Lease liability | 1,679,537 | - | - | 1,679,537 |
| Net pension liability | 3,397,219 | - | - | 3,397,219 |
| Net OPEB liability | 155,969 | - | - | 155,969 |
| Other liabilities | 263,100 | 3,628,672 | 1,149,732 | 5,041,504 |
| Total noncurrent liabilities | 45,642,525 | 205,413,672 | 104,501,690 | 355,557,887 |
| Total liabilities | 58,606,982 | 353,843,547 | 185,544,604 | 597,995,133 |
| Deferred Inflows of Resources | | | | |
| Refunding benefits | - | 8,714 | 5,841 | 14,555 |
| Pensions | 1,590,868 | - | - | 1,590,868 |
| OPEB | 33,844 | - | - | 33,844 |
| Leases | 345,405 | - | - | 345,405 |
| Total deferred inflows of resources | 1,970,117 | 8,714 | 5,841 | 1,984,672 |
| Net Position | | | | |
| Net investment in capital assets | (96,739) | - | - | (96,739) |
| Restricted | 1,860,189 | 465,127,525 | 325,195,218 | 792,182,932 |
| Unrestricted | 46,109,806 | - | - | 46,109,806 |
| Total net position | \$ 47,873,256 | \$ 465,127,525 | \$ 325,195,218 | \$ 838,195,999 |

See accompanying notes to financial statements

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Statement of Revenues, Expenses and Changes in Net Position
Year Ended December 31, 2020**

| | <u>Water Operations</u> | <u>Water Pollution Control</u> | <u>Drinking Water</u> | <u>Totals</u> |
|---|-----------------------------|--|---------------------------|-----------------------|
| Operating revenues: | | | | |
| Interest on loans (including gain on prepayments of \$1,488,026) | \$ 4,282,080 | \$ 6,659,338 | \$ 2,771,511 | \$ 13,712,929 |
| Interest on investments | 266,186 | 2,747,561 | 1,438,872 | 4,452,619 |
| Interest from leases | 18,997 | - | - | 18,997 |
| Loan administrative fees | - | 6,078,508 | 4,267,143 | 10,345,651 |
| EPA grants | - | 810,142 | 5,239,481 | 6,049,623 |
| Other | 47,355 | - | 2,721 | 50,076 |
| Total operating revenues | <u>4,614,618</u> | <u>16,295,549</u> | <u>13,719,728</u> | <u>34,629,895</u> |
| Operating expenses: | | | | |
| Interest on bonds (including loss on extinguishment of \$1,996,245) | 4,614,619 | 8,146,613 | 3,329,885 | 16,091,117 |
| Interest on leases | 93,798 | - | - | 93,798 |
| Bond issuance expense | 196,423 | - | - | 196,423 |
| Grant administration | - | 4,019,530 | 2,820,695 | 6,840,225 |
| Project expenses | 133,376 | - | - | 133,376 |
| Grants to localities – Authority funded | 220,382 | - | - | 220,382 |
| General and administrative | (142,090) | - | - | (142,090) |
| EPA set asides | - | - | 4,339,759 | 4,339,759 |
| Loan principal forgiven (includes \$2,862,339 under grant requirements) | - | 430,067 | 2,471,679 | 2,901,746 |
| Other | - | 11,232 | 44,029 | 55,261 |
| Total operating expenses | <u>5,116,508</u> | <u>12,607,442</u> | <u>13,006,047</u> | <u>30,729,997</u> |
| Operating income (loss) | (501,890) | 3,688,107 | 713,681 | 3,899,898 |
| EPA capitalization grants | - | 15,297,986 | 18,277,075 | 33,575,061 |
| Transfers in (out) | - | (182,088) | 182,088 | - |
| Change in net position | (501,890) | 18,804,005 | 19,172,844 | 37,474,959 |
| Net position, beginning of year | 48,375,146 | 446,323,520 | 306,022,374 | 800,721,040 |
| Net position, end of year | <u>\$ 47,873,256</u> | <u>\$ 465,127,525</u> | <u>\$ 325,195,218</u> | <u>\$ 838,195,999</u> |

See accompanying notes to financial statements

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Statement of Cash Flows
Year Ended December 31, 2020**

| | <u>Water Operations</u> | <u>Water Pollution Control</u> | <u>Drinking Water</u> | <u>Totals</u> |
|--|-----------------------------|--|---------------------------|-----------------------|
| Cash flows from operating activities: | | | | |
| Loan administrative fees received | \$ - | \$ 6,012,948 | \$ 4,220,895 | \$ 10,233,843 |
| Federal funds received | - | 1,054,588 | 6,860,774 | 7,915,362 |
| Miscellaneous cash received | 8,619 | - | - | 8,619 |
| Cash payments for salaries and related benefits | (620,111) | (614,380) | (499,208) | (1,733,699) |
| Cash payments to other state agencies for services | - | (3,461,145) | (8,194,495) | (11,655,640) |
| Cash payments to vendors | (73,109) | (302,789) | (309,896) | (685,794) |
| Cash payments to localities for grant programs | (158,013) | - | - | (158,013) |
| Net cash provided by (used in) operating activities | <u>(842,614)</u> | <u>2,689,222</u> | <u>2,078,070</u> | <u>3,924,678</u> |
| Cash flows from noncapital financing activities: | | | | |
| Proceeds from the sale of bonds | 7,870,532 | 25,062,326 | 5,655,523 | 38,588,381 |
| Released debt service reserve fund deposits | (5,769,281) | - | - | (5,769,281) |
| Deposits for option to purchase water depletion rights | 379,410 | - | - | 379,410 |
| Federal funds received | - | 15,297,986 | 18,277,075 | 33,575,061 |
| Principal paid on bonds | (70,865,000) | (21,800,000) | (10,175,000) | (102,840,000) |
| Interest paid on bonds (including extinguishments) | (5,622,739) | (9,115,193) | (3,812,258) | (18,550,190) |
| Cash payment for bond issuance costs | (267,111) | (355,588) | (69,285) | (691,984) |
| Net cash provided by (used in) noncapital financing activities | <u>(74,274,189)</u> | <u>9,089,531</u> | <u>9,876,055</u> | <u>(55,308,603)</u> |
| Cash flows from capital and related financing activities: | | | | |
| Principal received on leases receivable | 24,830 | - | - | 24,830 |
| Interest received on leases receivable | 19,101 | - | - | 19,101 |
| Principal paid on leases payable | (126,020) | - | - | (126,020) |
| Interest paid on leases payable | (94,323) | - | - | (94,323) |
| Net cash used in capital and related financing activities | <u>(176,412)</u> | <u>-</u> | <u>-</u> | <u>(176,412)</u> |
| Cash flows from investing activities: | | | | |
| Proceeds from sales or maturities of investments | - | 2,996,980 | 1,478,423 | 4,475,403 |
| Interest received on investments | 31,018 | 3,171,481 | 1,727,311 | 4,929,810 |
| Interest received on loans (including prepayments) | 5,847,310 | 6,827,675 | 2,810,363 | 15,485,348 |
| Principal repayments from localities on loans | 71,489,155 | 44,513,580 | 24,700,695 | 140,703,430 |
| Cash received from (paid to) other accounts | (267,922) | (407,794) | 675,716 | - |
| Cash disbursed to localities for loans | (3,062,540) | (60,533,213) | (48,529,797) | (112,125,550) |
| Cash payments of interest to borrowers | (5,873) | - | - | (5,873) |
| Net cash provided by (used in) investing activities | <u>74,031,148</u> | <u>(3,431,291)</u> | <u>(17,137,289)</u> | <u>53,462,568</u> |
| Net increase (decrease) in cash and cash equivalents | (1,262,067) | 8,347,462 | (5,183,164) | 1,902,231 |
| Cash and cash equivalents, beginning of year | <u>43,127,897</u> | <u>164,635,939</u> | <u>129,233,542</u> | <u>336,997,378</u> |
| Cash and cash equivalents, end of year | <u>\$ 41,865,830</u> | <u>\$ 172,983,401</u> | <u>\$ 124,050,378</u> | <u>\$ 338,899,609</u> |

(continued)

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Statement of Cash Flows
Year Ended December 31, 2020**

| | <u>Water Operations</u> | <u>Water Pollution Control</u> | <u>Drinking Water</u> | <u>Totals</u> |
|---|-----------------------------|--|---------------------------|-----------------------|
| Reconciliation of cash and cash equivalents to statement of net position | | | | |
| Unrestricted cash and cash equivalents | \$ 31,685,819 | \$ 108,904,912 | \$ 94,978,811 | \$ 235,569,542 |
| Current restricted cash and cash equivalents | 7,665,481 | 39,579,876 | 16,539,002 | 63,784,359 |
| Noncurrent restricted cash and cash equivalents | 2,514,530 | 24,498,613 | 12,532,565 | 39,545,708 |
| Total cash and cash equivalents | <u>\$ 41,865,830</u> | <u>\$ 172,983,401</u> | <u>\$ 124,050,378</u> | <u>\$ 338,899,609</u> |
| Reconciliation of operating income (loss) to net cash provided by operating activities: | | | | |
| Operating income (loss) | \$ (501,890) | \$ 3,688,107 | \$ 713,681 | \$ 3,899,898 |
| Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities: | | | | |
| Depreciation expense | 199,388 | - | - | 199,388 |
| Accrued sick leave expense | 5,900 | - | - | 5,900 |
| Interest on bonds (including extinguishments) | 4,614,619 | 8,146,613 | 3,329,885 | 16,091,117 |
| Interest on loans (including prepayments) | (4,282,080) | (6,659,338) | (2,771,511) | (13,712,929) |
| Interest on investments | (266,186) | (2,747,561) | (1,438,872) | (4,452,619) |
| Interest from leases | (18,997) | - | - | (18,997) |
| Interest expense leases | 93,798 | - | - | 93,798 |
| Loan principal forgiven | - | 430,067 | 2,471,679 | 2,901,746 |
| Lease revenue | (38,736) | - | - | (38,736) |
| Bond issuance expense | 196,423 | - | - | 196,423 |
| Other income | - | - | (2,721) | (2,721) |
| Change in assets, deferred outflows of resources, liabilities and deferred inflows of resources: | | | | |
| Due from other funds | 822,942 | - | - | 822,942 |
| Accounts receivable – borrowers | - | (65,560) | (46,247) | (111,807) |
| Federal grant receivables | - | 244,446 | 1,621,293 | 1,865,739 |
| Other assets | 31,869 | - | - | 31,869 |
| Deferred outflows of resources – pension | 421,178 | - | - | 421,178 |
| Deferred outflows of resources – OPEB | 2,573 | - | - | 2,573 |
| Deferred inflows of resources – pension | (975,399) | - | - | (975,399) |
| Deferred inflows of resources – OPEB | 33,297 | - | - | 33,297 |
| Net pension liability | (599,817) | - | - | (599,817) |
| Net OPEB liability | (38,657) | - | - | (38,657) |
| Accounts payable – other | (542,839) | - | (1,295,028) | (1,837,867) |
| Due to other funds | - | (347,552) | (504,089) | (851,641) |
| Net cash provided by (used in) operating activities | <u>\$ (842,614)</u> | <u>\$ 2,689,222</u> | <u>\$ 2,078,070</u> | <u>\$ 3,924,678</u> |
| Supplemental cash flows information | | | | |
| Noncash investing activities | | | | |
| Loans receivable issued related to projects payable | \$ 9,278,650 | \$ 94,363,290 | \$ 46,170,796 | \$ 149,812,736 |
| Principal forgiveness/reductions on loans | - | 2,005,535 | 5,148,196 | 7,153,731 |
| Noncash noncapital financing activities | | | | |
| Amortization of deferred amount from refunding | 18,295 | 477,960 | 16,386 | 512,641 |
| Amortization of refunding liability | - | 1,297,327 | 418,325 | 1,715,652 |
| Amortization of prepaid bond insurance | 257,404 | - | - | 257,404 |
| Underwriter's discount paid from bond proceeds | 47,330 | 161,290 | 25,426 | 234,046 |

THIS PAGE LEFT BLANK INTENTIONALLY

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

Note 1: Organization

Colorado Water Resources and Power Development Authority (the Authority) is a political subdivision of the State of Colorado (the State) established pursuant to the Colorado Water Resources and Power Development Act, Title 37, Article 95 of the Colorado Revised Statutes, as amended. The Authority is governed by a nine-member Board of Directors (the Board) who are appointed by the Governor of the State of Colorado with consent of the Colorado State Senate.

Reporting Entity

The Authority follows the Governmental Accounting Standards Board (GASB) accounting pronouncements that provide guidance for determining which governmental activities, organizations, and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's governing body as the basic criterion for including a possible governmental component unit in a primary government's financial reporting entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, or a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

The Authority is not financially accountable for any other organization. Under current GASB pronouncements, the Authority has been determined to be a component unit of the State of Colorado (the primary government). As such, the Authority's financial statements are included in the basic financial statements issued by the State.

The Authority was created to initiate, acquire, construct, maintain, repair, and operate, or cause to be operated, projects for the protection, preservation, conservation, upgrading, development, and utilization of the water resources of the State. The Authority is authorized to issue bonds, notes or other obligations which constitute its debt and not debt of the State.

Water Operations Enterprise Fund

One of the activities of the Water Operations Enterprise Fund is to administer the Water Revenue Bonds Program (WRBP). In 1998, the Authority established the WRBP as part of the Water Operations Enterprise Fund. The WRBP was created to fund those projects that are not eligible for funding or there is insufficient loan capacity under the Drinking Water Revolving Fund (DWRF) or the Water Pollution Control Revolving Fund (WPCRF), two other funds administered by the Authority. The Authority is authorized to finance individual water resources project loans of \$500 million or less without approval from the State legislature. All costs of project development may be financed through the WRBP. Each local government evidences its obligations under its loan agreement by the issuance to the Authority of a governmental agency bond, which is secured by a pledge of a specific revenue source or by a general obligation pledge. The repayments, pursuant to the loan agreements by the local governmental agencies, are sufficient to pay the principal and interest on the bonds issued by the Authority. During the construction period, investment interest earned in the borrowers' project accounts may be requisitioned for project costs or may be used to decrease loan interest payable to the Authority. Therefore, the Authority records investment interest as a liability in the accounts payable – borrowers account in the statement of net position.

During 2008, two new loan programs were created in the Water Operations Fund. Senate Bill 08-221 was enacted and authorized the Authority to issue bonds within the Watershed Protection and Forest Health Projects Program (WPFHP). Issued bonds are limited to a maximum of \$50 million and the proceeds would be used to fund loans to local governments. The loans will be made for approved projects, subject

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

to the terms specified in the federal Clean Water Act of 1987 (CWA). One of the primary purposes for the program is to mitigate the effects of the pine bark beetle infestation in Colorado forests. The program was on schedule to sunset in July 2013, but was extended by the legislature for another 10 years. In June 2008, the Authority's Board of Directors approved a Small Hydro Loan Program (SHLP) that was implemented in 2009. Loans for this program will be funded from unrestricted Authority cash and are limited to a maximum of \$2 million per borrower, up to a combined total of \$10 million. The maximum loan term is 20 years with an interest rate of 2%. In 2017, the maximum loan amount per borrower was increased to \$5 million and the loan term was increased to 30 years. The program was also changed to a revolving fund in which the loan repayments remain in the SHLP program and are recycled to fund future SHLP loans. In 2019, the Authority Board increased SHLP interest rates to 2.5%.

Animas-La Plata Project

In a 2001 contract with the Animas-La Plata Water Conservancy District (the ALPWCD), the Authority agreed to fund ALPWCD's payment of the non-tribal water capital obligation of the reconfigured Animas-La Plata Project (ALP) in exchange for ALPWCD's 2,600 ac-ft of average annual depletion allocation. As a result of this agreement, the Authority entered into a Funding Agreement and Repayment Contract with the United States Bureau of Reclamation (the Bureau), to fund this upfront capital obligation. The Authority made construction progress payments to the Bureau for the construction of Animas-La Plata Project facilities. As of December 31, 2013, the Ridges Basin Dam is complete and the Lake Nighthorse Reservoir has been filled to capacity. The payments were capitalized as water depletion rights on the statement of net position.

In 2005, The ALPWCD agreed to purchase 700 ac-ft of average annual water depletion rights from the Authority and paid an earnest money deposit of \$90,453. In 2013, The ALPWCD entered into an installment agreement with the Authority to purchase the 700 ac-ft in installments over a 20-year period. In 2005, the City of Durango executed an agreement with the Authority giving the City of Durango the option to purchase the rights to 1,900 ac-ft of average annual water depletion and made an option payment of \$1,051,175. In 2013, the Authority executed a 20-year loan with the City of Durango to sell them the 1,900 ac-ft of average annual water depletion rights.

On October 1, 2019, the Authority paid the Bureau of Reclamation for final cost allocations on the Animas-La Plata Project. This final payment concludes the Authority's obligation for construction costs on the Animas-La Plata project. This final payment also released the remaining balance in the ALP Escrow account back to the Authority. The Authority will continue to pay its share of the operating and maintenance expenses until the ALPWCD has purchased the remainder of the Authority's water in the project. The ALPWCD made their final payment on the 700 ac-ft of annual depletion in 2020. Therefore, the Authority's obligation for operating and maintenance expense has expired. The Authority no longer holds any water depletion rights in the ALP project.

Water Pollution Control Enterprise Fund

The Water Pollution Control Enterprise Fund includes the operations of the WPCRF, also known as the State Revolving Fund, and the Nonrevolving Fund. The Nonrevolving Fund accounts for administrative grant proceeds, loan administrative fees, and state match not drawn for projects.

The WPCRF was created by state statute (CRS 37-98-107.6) in response to the mandate from CWA. The Authority was authorized statutorily to implement the revolving loan portion of CWA. The WPCRF was established for the purpose of financing loans to local governmental agencies for the construction of publicly-owned wastewater treatment projects and nonpoint source projects that meet specified eligibility requirements and that are placed on the *Water Pollution Control Revolving Fund Project Eligibility List*

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

established in accordance with state statute. The statutes also authorize the Authority to issue bonds for such purposes and to designate assets in the WPCRF that may be pledged and assigned as security for payment of such bonds.

Pursuant to statutes, with the written consent of the Colorado Department of Public Health and Environment, the Authority is authorized, on behalf of the State, to execute all operating agreements and capitalization grant agreements with the United States Environmental Protection Agency (EPA). The Authority, the Water Quality Control Division of the Colorado Department of Public Health and Environment (WQCD), and the Division of Local Government of the Colorado Department of Local Affairs (DOLA) have entered into a Memorandum of Agreement under which each has agreed to assume specified responsibilities in connection with the operation of the WPCRF. In 2020, the Authority incurred expenses for the two agencies totaling \$3,205,283, in accordance with the agreement.

The WPCRF is capitalized by grants awarded by the EPA. Matching funds are provided by the Authority or its borrowers. In order to receive capitalization grants, matching funds must be provided in a ratio of \$1 of state match for every \$5 of capitalization grants. Administrative expense reimbursements funded by EPA capitalization grants are limited to a percentage (4%) of the capitalization grants. The grants may contain conditions that include: (1) a minimum percentage of the grant award be used for providing grants, negative interest rate loans or principal forgiveness, (2) a requirement that Davis-Bacon Act provisions be applied to the grant expenditures, (3) minimum percentages of the grants are required to be expended on “green” infrastructure, and (4) requires borrowers to abide by the American Iron and Steel provision.

The Authority issues bonds to provide loans to local governmental entities, either individually or in pools. Loans to borrowers may be provided from federal grants, state match, bond proceeds and reloan funds (recycled grant funds). The matching requirement for the federal grants is provided by the Authority in the form of cash.

The Authority may use the reserve fund model or the cash flow model when financing leveraged loans depending on economic conditions at the time of bond issuance. With the reserve fund model, bonds are issued in an amount that equals the leveraged and the allocated grant portions of the loan and deposited to the borrower’s project account. In addition, an amount equal to the required state match portion of the loan is deposited to the borrower’s project account. When payments are made to the borrower for requisitioned project costs, the grant portion of the requisition is drawn from the EPA and paid to the borrower along with proportional bond proceeds and state match funds from the project account. At the same time, an amount of bond proceeds equal to the grant portion of the requisition is transferred to the DSRF to provide for the debt service reserve requirements. The balance in the DSRF is reduced annually by scheduled transfers to the reloan account (deallocation) as the debt service requirements change as bonds are paid. Reloan (recycled SRF proceeds) funds can replace the grant/state match portion of the loan. Investment interest earned in the project and matching account is applied as credits against the borrower’s loan interest and principal (providing the subsidy to the borrower). With the cash flow model, bonds are issued only in the amount of the leveraged portion of the loan and deposited to the borrower’s project account. The grant portion of the loan is drawn from the EPA, and along with the required proportional share of state match or reloan, are deposited to the borrower’s project on a requisition basis and paid to the borrower along with the proportional leveraged portion of the requisition. The DSRF is fully funded from reloan funds at the execution of the bond issue and remains in the account until the requirement changes or full maturity of the bonds, at which time, it is transferred back to the reloan account. In the cash flow model, the subsidy to the borrower is provided by the sizing of the bond issuance to the grant/state match or reloan portion of the loan.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

Each local governmental agency evidences its obligation to the Authority under its loan agreement by the issuance to the Authority of a governmental agency bond, which is secured by a pledge of a specific revenue source or by a general obligation pledge. The loan repayments made by the local governmental agencies pursuant to direct loan agreements are structured, in the aggregate, to provide amounts sufficient to repay the Authority principal and stated interest (which may include an administrative surcharge). The loan repayments made by the local governmental agencies pursuant to leveraged loan agreements are structured, in the aggregate, to provide amounts sufficient to repay principal, premium (if any) and interest (less certain expected investment earnings) on the bonds issued by the Authority for the leveraged loans, as well as cash advances or bonds issued to provide the state matching requirements (if needed), and an administrative surcharge.

Loans are made at or below market interest rates (at terms generally of either 20 or 30 years plus the construction period) with principal and interest payments commencing no later than one year after completion of the borrowers' project. During 2005, the Board approved a Disadvantaged Community Loan Program, whereby local governmental entities, with populations of 5,000 or less, may receive loans up to \$2.5 million for a term of 20 years. This program became effective January 1, 2006. These loans carry a 0% interest rate if the community's median household income is less than or equal to 60% of the State's median household income, and an interest rate of 50% of the approved direct loan rate if the community's median household income is 61% to 80% of the State's median household income. In 2014, the Board changed the population definition of a disadvantaged community to 10,000 or less. Also in 2014, the Water Resources and Reform Development Act (WRRDA) allowed for a Disadvantaged Community Loan to extend out to a 30-year term. The Board approved a 0% interest rate on American Recovery and Reinvestment Act of 2009 (ARRA) loans with remaining principal balances after any application of principal forgiveness. In 2018, the Authority Board increased the loan amount to up to \$3 million.

Drinking Water Enterprise Fund

Drinking Water Revolving Fund

The Drinking Water Enterprise Fund includes the operations of the DWRF, also known as the State Revolving Fund, and the Nonrevolving Fund. The Nonrevolving Fund accounts for Safe Drinking Water set asides, including administrative grant proceeds, state direct loan program and loan administrative fees.

The DWRF was created by state statute (CRS 37-95-107.8) in 1995, in anticipation of the reauthorization of the federal Safe Drinking Water Act (SDWA). The SDWA was reauthorized in 1996 with a state revolving fund loan program. The DWRF was established to provide assistance to governmental agencies for projects that appear on the *Drinking Water Revolving Fund Project Eligibility List* (the List). The List, established in accordance with state statute, consists of new or existing water management facilities that extend, protect, improve, or replace domestic drinking water supplies in the State of Colorado and for any other means specified in the SDWA. The statutes also authorize the Authority to issue bonds for such purposes and to designate assets in the DWRF that may be pledged and assigned as security for payment of such bonds.

Pursuant to statutes, with the written consent of the Colorado Department of Public Health and Environment, the Authority is authorized, on behalf of the State, to execute all operating agreements and capitalization grant agreements with the EPA. The Authority, the WQCD and DOLA have entered into a Memorandum of Agreement under which each has agreed to assume specified responsibilities in connection with the operation of the DWRF. In 2020, the Authority incurred expenses for the two agencies totaling \$6,462,495, in accordance with the agreement, which includes set asides paid to the WQCD as discussed below.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

The DWRF is capitalized by grants awarded by the EPA. Matching funds are provided by the Authority. In order to receive capitalization grants, matching funds must be provided in a ratio of \$1 of state match for every \$5 of total capitalization grants. Administrative expense reimbursements funded by EPA capitalization grants are limited to a percentage (4%) of the capitalization grants. The grants may contain conditions that include: (1) a minimum percentage of the grant award be used for providing grants, negative interest rate loans or principal forgiveness, (2) a requirement that Davis-Bacon Act provisions be applied to the grant expenditures, and (3) requires borrowers to use American Iron and Steel.

The Authority issues bonds to provide loans to local governmental agencies, either individually or in pools. Loans/grants to borrowers may be provided from federal grants, bond proceeds, reloan funds and state funds. The matching requirement for the federal grants is provided by the Authority in the form of cash.

The Authority may use the reserve fund model or the cash flow model when financing leveraged loans depending on economic conditions at time of bond issuance. With the reserve fund model, bonds are issued in an amount that equals the leveraged and the allocated grant portions of the loan and deposited to the borrower's project account. In addition, an amount equal to the required state match portion of the loan is deposited to the borrower's project account. When payments are made to the borrower for requisitioned project costs, the grant portion of the requisition is drawn from the EPA and paid to the borrower along with proportional bond proceeds and state match funds from the project account. At the same time, an amount of bond proceeds equal to the grant portion of the requisition is transferred to the DSRF to provide for the debt service reserve requirements. The balance in the DSRF is reduced annually by scheduled transfers to the reloan account (deallocation) as the debt service requirements change as bonds are paid. Reloan (recycled State Revolving Fund (SRF) proceeds) funds can replace the grant/state match portion of the loan. Investment interest earned in the project and matching account is applied as credits against the borrower's loan interest and principal (providing the subsidy to the borrower). With the cash flow model, bonds are issued only in the amount of the leveraged portion of the loan and deposited to the borrower's project account. The grant portion of the loan is drawn from the EPA, and along with the required proportional share of state match or reloan, are deposited to the borrower's project on a requisition basis and paid to the borrower along with the proportional leveraged portion of the requisition. The DSRF is fully funded from reloan funds at the execution of the bond issue and remains in the account until the requirement changes or full maturity of the bonds, at which time, it is transferred back to the reloan account. In the cash flow model, the subsidy to the borrower is provided by the sizing of the bond issuance to the grant/state match or reloan portion of the loan.

Each local governmental agency or private non-profit evidences its obligation to the Authority under its loan agreement by the issuance to the Authority of a governmental agency bond, which is secured by a pledge of a specific revenue source or by a general obligation pledge. The loan repayments made by the local governmental or private non-profit agencies pursuant to direct loan agreements are structured, in the aggregate, to provide amounts sufficient to repay the Authority principal and stated interest (which may include an administrative surcharge). The non-profit loan repayments made by the local governmental agencies pursuant to leveraged loan agreements are structured, in the aggregate, to provide amounts sufficient to repay principal, premium (if any) and interest (less certain expected investment earnings) on the bonds issued by the Authority for the leveraged loans, as well as cash advances or bonds issued to provide the state matching requirements (if needed), and an administrative surcharge.

Loans are made at or below market interest rates (at terms generally of either 20 or 30 years plus the construction period) with principal and interest payments commencing no later than one year after completion of the borrowers' project(s). During 2005, the Board approved a Disadvantaged Community Loan Program, whereby local governmental entities, with populations of 5,000 or less, may receive loans up to \$2.5 million for a term of up to 30 years. These loans carry a 0% interest rate if the community's

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

median household income is less than or equal to 60% of the State's median household income, and an interest rate of 50% of the approved direct loan rate if the community's median household income is 61% to 80% of the State's median household income. In 2014, the Board changed the population definition of a Disadvantaged Community to 10,000 or less. The Board approved a 0% interest rate on ARRA loans with remaining principal balances after any application of principal forgiveness. In 2018, the Authority Board increased the loan amount to up to \$3 million.

In 2015, the Authority's statute was amended by Senate Bill 15-121 to allow private nonprofit entities who operate public water systems with projects listed on the DWRF eligibility list to receive financial assistance from the DWRF.

Set Asides

The SDWA allows the State to "set aside" up to 31% of the annual capitalization grant for water quality programs and administration. With these set asides, the Authority, through the Water Quality Control Division of the Colorado Department of Public Health and Environment, provides assistance in the form of grants, with no repayment obligations, to eligible entities. Up to 10% of the DWRF's capitalization grants may be used for source water protection, capacity development, public water system supervision, and wellhead protection. In 1997, the entire 10% was used for source water protection, but since then no further funds have been set aside for this activity. Up to 15% (no more than 10% for any one purpose) of each grant may be used for the following items: loans for public water systems to acquire land or conversion easements, loans for community systems to implement source water protection measures or to implement recommendations in source water petitions, technical, and financial assistance to public water systems for capacity development, expenditures to delineate or assess source water protection areas, and expenditures to establish and implement wellhead protection programs. Up to 4% of the Authority's capitalization grants may be used for administration, and up to 2% of the capitalization grants each year may be used for an operator training and technical assistance set aside to aid small community systems.

The Authority provides the matching requirement (20%) for the set aside portion of the grants in the State Revolving Fund through the loan program.

Note 2: Summary of Significant Accounting Policies

The significant accounting policies of the Authority are described as follows:

(a) Fund Accounting

The Authority is engaged only in business-type activities. To account for these activities, the accounts of the Authority are organized on the basis of three separate enterprise funds, each of which is considered a separate accounting entity. The accounting policies of the enterprise funds (Water Operations Fund, Water Pollution Control Fund and Drinking Water Fund) conform to accounting principles generally accepted in the United States of America as applicable to governmental units accounted for as enterprise funds. Enterprise funds are used since the Authority's powers are related to those operated in a manner similar to a financing institution where net income and capital maintenance are appropriate determinations of accountability. Each enterprise fund is considered a major fund in accordance with GASB Statement No. 34 (GASB 34), *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, as amended.

(b) Basis of Accounting

The Authority's financial statements are reported using the economic resources measurement focus and the accrual basis of accounting where revenues are recognized when earned and expenses when incurred

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

for all exchange transactions, while those from government-mandated nonexchange transactions (principally federal grants) are recognized when all applicable eligibility requirements are met.

(c) Cash Equivalents

The Authority considers cash deposits held by money market mutual funds, local government investment pools, and other highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

(d) Prepaid Bond Insurance Costs

Prepaid bond insurance costs are reported as an asset and are recognized as an expense over the duration of the related debt using the straight-line method. The prepaid bond insurance costs are included in other assets on the statement of net position.

(e) Investments

The Authority records investments in money market mutual funds at fair value. Investments in U.S. Treasury Notes-SLGS and repurchase agreements are non-participating interest-earning investment contracts and are recorded at cost. Investments in local government investment pools are recorded at the net asset value per share.

(f) WRBP Debt Service Reserve Funds

In the WRBP program, a borrower may: 1) purchase a surety bond; 2) provide their own cash or 3) have additional bonds issued to meet the reserve requirement on the bonds. These funds are considered the Authority's until the bonds are redeemed in full in which the funds are returned to the borrower or used for the final debt service payments. The interest on these funds is recorded as due to borrowers and is either applied to their loan repayment or accumulated and returned to the borrower when the bonds are redeemed in full.

(g) Loans Receivable

Loans receivable represent outstanding principal amounts lent to borrowers for the construction of water, wastewater and other water infrastructure projects. An allowance for uncollectible loans receivable has not been established since historical collection experience has shown amounts to be fully collected when due.

(h) Restricted Assets

Restricted assets represent cash and cash equivalents, investments and investment income receivable contained in project accounts, debt service accounts, debt service reserve accounts, and state match holding accounts. Leveraged loans receivable provide security for the associated bonds; and loan payments received, net of state match principal and administrative fees, are restricted for payment of bond debt service.

(i) Capital Assets – Equipment

Equipment is recorded at cost. Depreciation expense is computed using the straight-line method over the estimated economic useful life of five years.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

(j) Lease Assets – Buildings and Leasehold Improvements

Lease assets are initially recorded at the initial measurement of the lease liability, plus lease payments made at or before the commencement of the lease term, less any lease incentives received from the lessor at or before the commencement of the lease, plus initial direct costs that are ancillary to place the asset into service. Lease assets are amortized on a straight-line basis over the shorter of the lease term or the useful life of the underlying asset.

(k) Deferred Inflows and Outflows of Resources

Deferred inflows of resources is an acquisition of net position by a government that is applicable to a future reporting period and deferred outflows of resources is a consumption of net position by a government that is applicable to a future reporting period. Both deferred inflows and outflows of resources are reported in the statement of net position but are not recognized in the financial statements as revenues, expenses or reduction of liabilities until the period(s) to which they relate.

Changes in the net pension liability and net OPEB liability not included in expense are required to be reported as deferred outflows and deferred inflows of resources related to pensions and OPEB. These deferred outflows and deferred inflows of resources related to pensions and OPEB are required to be recognized by an employer which primarily results from changes in the components of the net pension liability and net OPEB liability, including the changes in the total pension liability and total OPEB liability and in each of the pension and OPEB plans' fiduciary net position, respectively. Changes include differences between expected and actual experience in the measurement of the liability, changes to assumptions or other inputs, net differences between projected and actual earnings on the plan's investments, changes in the proportional share of the Authority, and contributions made by the Authority subsequent to the measurement date of the net pension liability and net OPEB liability.

In addition, for refundings resulting in a defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is reported as deferred outflows or deferred inflows of resources and amortized as a component of interest expense over the remaining life of the old debt or new debt, whichever is shorter.

For the sublease, the initial measurement of the lease receivable is recorded as a deferred inflow of resources and is amortized to revenue over the term of the lease.

(l) Amortization

Bond refunding costs or benefits are amortized using the effective interest method over the life of the outstanding bonds. The amortization amount is a component of interest on bonds, and the unamortized balances are recorded as deferred outflows of resources or deferred inflows of resources. The cost of issuing bonds is expensed in the period incurred, except for the premiums paid for bond insurance. As described above, prepaid bond insurance costs are included in other assets and are amortized using the straight-line method over the remaining life of the bonds. Prepaid bond insurance amortization is a component of bond issuance expense.

Pension and OPEB deferrals relating to investment earnings are amortized using the straight-line method over a five year period. The remaining pension and OPEB deferrals are amortized using the straight-line method over the average expected service life of all participating members. These all are a component of the related pension or OPEB expense.

Lease assets and sublease deferred inflows of resources are amortized using the straight-line method over the lease term. The amortization is included as a component of depreciation expense and lease revenue.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

Depending on the bond pricing structure, original issue discounts or premiums subtract from, or add to, net bond proceeds. The net proceeds are deposited in borrowers' project accounts and are made available for requisitions. Because the monetary effects of the discounts and premiums are passed through to the borrowers, the Authority makes no provision for the amortization of these amounts, except on refundings.

(m) Compensated Absences

The Authority has a policy which allows employees to accumulate unused vacation and sick leave benefits up to a certain maximum number of days. Compensated absences are recognized as current salary costs and are recorded in other liabilities in the statement of net position.

The Authority has a sick leave sharing policy for employees to donate sick time to a pool that employees may use if they meet certain requirements of the policy. This pooled sick time is recognized as an average of the current year salaries in other liabilities in the statement of net position.

(n) Project Costs Payable

Project costs payable represents the liability of amounts loaned to borrowers that have not been requisitioned by the borrowers for their projects as of year-end. Project costs payable – leveraged loans is the liability for loans funded from bond proceeds, grant/state match and or reloan funds, while project costs payable – direct loans is the liability for loans funded with available cash (reloan), state match and or federal grant dollars, within the respective fund.

(o) Advance Receivable and Payable

The Water Operations Fund makes advances to the WPCRF and the DWRF for the purpose of financing the capitalization grant matching requirements. The advance is non-interest bearing. The advance is repaid from surplus loan administrative fees from the respective fund.

(p) Net Position

Net investment in capital assets represents capital and lease assets, net of accumulated depreciation and reduced by the outstanding debt used to acquire the asset. Net position of the Authority is classified as restricted when external constraints imposed by debt agreements, grantors, or laws are placed on net position use. Unrestricted net position has no external restrictions and is available for the operations of the Authority.

(q) Operating Revenues and Expenses

Substantially all revenues and expenses, including interest received on investments and loans and interest paid on bonds, are considered operating items since the Authority issues bonds to finance loans for specific projects. In accordance with GASB 34, federal EPA capitalization grants are shown below operating income (loss) on the statement of revenues, expenses and changes in net position.

(r) Use of Estimates

The preparation of financial statements, in conformity with accounting principles generally accepted in the United States of America, requires management of the Authority to make estimates and judgments that affect the reported amounts of assets, liabilities, deferred inflows and outflows of resources and the disclosures of contingencies at the date of the financial statements and revenues and expenses recognized during the reporting period. Actual results could differ significantly from those estimates.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

(s) Advance Refunding of Bonds

When favorable market conditions develop, the Authority considers advance refunding earlier bond issues having higher interest rates. The Authority's refunding policy includes a targeted 5% present value savings rate before the refunding process is considered cost beneficial. Proceeds from the refunding bonds are used to pay bond issuance costs, including estimated future administrative costs of the Authority, and the balance of the proceeds is deposited into the refunded bonds escrow account. Transferring the bonds to an escrow account constitutes a legal defeasance; therefore, the refunded bonds are removed from the financial statements. The Authority's current policy is to pass the refunding benefits through to associated leveraged loan borrowers. The reduction in bond debt service is credited to the loan repayments of the borrowers. When approved by the Board, program funds may be used to augment refunding bond proceeds in current and advanced refunding cash flows. Program funds are repaid by borrowers' loan repayments that exceed refunding bond debt service over the terms of the loans and bonds.

(t) Resource Use

When both restricted and unrestricted resources are available for use, it is the Authority's policy to use restricted resources first, then unrestricted resources as they are needed.

(u) Arbitrage Rebate Payable

The Authority accrues a liability for its estimated arbitrage rebate liability due to the federal government. An arbitrage rebate liability is created when, in certain circumstances, the Authority reinvests the proceeds of tax-exempt debt issuances in higher yielding taxable securities. The amount the Authority will be required to remit to the federal government could differ materially from the estimated liability in the near term. Arbitrage rebate payable is included in other liabilities on the statement of net position.

(v) Loan Principal Forgiveness

Leveraged loans in the WPCRF and DWRF contain interest rates that are subsidized, in part, by investment interest earned on outstanding principal balances in the respective borrowers' project accounts. After a borrower fully expends its project funds, any investment interest earned above the projected amount is passed through to the borrower as additional loan interest or principal credits. If credits are applied to loan principal, a corresponding amount is recorded as principal forgiveness, an operating expense. Beginning in 2010, base program grants for the WPCRF and DWRF contained grant conditions that included additional loan subsidies, grants or principal forgiveness. The Authority chose to meet this condition by offering loan principal forgiveness. The Authority may also apply principal forgiveness to project loans upfront if the borrower meets certain requirements. If there are principal forgiveness funds available at year-end they will be rolled over to be applied to loans the next year. Principal forgiveness related to EPA requirements is recorded in the period the loan is executed.

(w) Loan and Bond Prepayments

When favorable market conditions exist, borrowers may prepay loans, subject to the terms of the loan agreements and the associated bond resolutions. When a loan prepayment is authorized, the Authority uses the cash flow, including amounts above the carrying value of the loan (*i.e.* gain on prepayment), to extinguish the related debt, including any loss from the extinguishment. Historically, the amount of cash collected on the prepaid loans is approximately the same or slightly higher than the excess of cash required to extinguish the related debt.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

(x) Pensions

The Authority participates in the State Division Trust Fund (SDTF), a cost-sharing multiple-employer defined benefit pension fund administered by the Public Employees' Retirement Association of Colorado (PERA). The net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position of SDTF and additions to/deductions from the fiduciary net position of the SDTF have been determined on the same basis as they are reported by the SDTF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

The pension activity of the Authority is recorded in the Water Operations Fund. It is not allocated to the Water Pollution Control Fund or Drinking Water Fund as those funds are used to account for the activity associated with the capitalization grants.

(y) Net Other Postemployment Benefits (OPEB) Liability

The Authority participates in the Health Care Trust Fund (HCTF), a cost-sharing multiple-employer defined benefit OPEB fund administered by PERA. The net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, OPEB expense, information about the fiduciary net position of the HCTF and additions to/deductions from the fiduciary net position of the HCTF have been determined on the same basis as they are reported by the HCTF. For this purpose, benefits paid on behalf of health care participants are recognized when due and/or payable in accordance with the benefit terms. Investments are reported at fair value.

The OPEB activity of the Authority is recorded in the Water Operations Fund. It is not allocated to the Water Pollution Control Fund or Drinking Water Fund as those funds are used to account for the activity associated with the capitalization grants.

(z) State Revolving Fund (SRF) Bond Issues

To take advantage of economies of scale, an SRF bond issue combines borrowers from the WPCRF and DWRP programs into one bond issue. The Authority accounts for the SRF bond issue in both programs. The components (loans, bonds, cost of issuance, etc.) of the bond issue are recorded in the WPCRF and DWRP separately but are considered the same bond issue. Costs are allocated as a percentage of bonds issued at par.

Note 3: Deposits and Investments

Deposits

The Colorado Public Deposit Protection Act (PDPA) requires that all units of Colorado governments deposit cash in eligible public depositories. State regulators determine the eligibility of depositories. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the financial institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another financial institution or held in trust. The fair value of the collateral must be at least equal to 102% of the aggregate uninsured deposits.

The State regulatory commissions for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

At December 31, 2020, the Authority's deposits held in banks had a balance of \$1,515,804 and a carrying amount of \$1,429,208. The differences between the bank balances and carrying amounts are due to outstanding reconciling items (primarily outstanding checks) at year-end. Of the bank balances, \$250,000 was insured by federal depository insurance.

The Authority also deposits cash with the Colorado State Treasurer as required by Colorado Revised Statutes (C.R.S.). The State Treasurer pools these deposits and invests them in securities authorized by Section 24-75-601.1, C.R.S. The State Treasury acts as a bank for all state agencies and institutions of higher education, with the exception of the University of Colorado. Moneys deposited in the State Treasury are invested until the cash is needed. As of December 31, 2020, the Authority had cash on deposit with the State Treasurer of \$2,140,227, which represented approximately 0.02% of the total \$11,427,400,000 fair value of deposits in the State Treasurer's Pool (the Pool).

Additional information on investments of the State Treasurer's Pool may be obtained in the State's Comprehensive Annual Financial Report for the year ended June 30, 2020.

Custodial Credit Risk. Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned. The Authority's investment policy (the policy) does not limit the amount of deposit custodial credit risk. Under the provisions of GASB Statement No. 40, *Deposit and Investment Risk Disclosures – an amendment of GASB Statement No. 3* (GASB 40), deposits collateralized under PDPA are not deemed to be exposed to custodial credit risk. Accordingly, deposits for the Authority over \$250,000 are deemed to be covered under PDPA or are collateralized by the trustee for amounts held in trust.

Investments

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which Colorado governmental units may invest, which include:

- Obligations of the United States and certain U.S. government agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Bankers' acceptances of certain banks
- Commercial paper
- Written repurchase agreements collateralized at no less than 102% by certain authorized securities
- Certain money market mutual funds
- Guaranteed investment contracts
- Local government investment pools

The Authority's investment policy authorizes similar investments to those detailed above, although certain investments such as guaranteed investment contracts are not authorized by the policy. The policy also differentiates the allowable investments for operating funds and the investment of bond proceeds and contributions to debt service reserve funds.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The risk is evidenced by a rating issued by a nationally recognized statistical rating organization (NRSRO), which regularly rates such obligations. The table below shows the minimum

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

rating required by state statutes, the policy, debt agreements or investment agreements, and the actual rating at year-end. Direct obligations of the U.S. government and other debt explicitly guaranteed by the U.S. government are exempt from credit risk disclosure under GASB 40.

Although the policy requires repurchase agreements to be collateralized by authorized securities with a market value no less than 102% of the carrying value of the investment, all existing repurchase agreements specify a collateralization rate of 103% if the securities are direct obligations of the U.S. government and most agreements specify a 105% collateralization rate for authorized agency securities, if allowed. The ratings of the repurchase agreements below, as of December 31, 2020, reflect the rating of the underlying securities held as collateral.

| 2020 | | | | | |
|--|----------------|-------------------------|---------------------------|-----------|------------------|
| | Carrying Value | Minimum Legal Rating | Exempt From Disclosure | Not Rated | NRSRO Rating |
| Deposits held in banks | \$ 1,429,208 | | X | | |
| Cash held by State Treasurer | 2,140,227 | | X | | |
| COLOTRUST PLUS | 324,257,186 | N/A | | | AAAm |
| Federated Government Fund | 11,072,988 | N/A | | | AAAm |
| Total cash and cash equivalents | 338,899,609 | | | | |
| U.S. Treasury Notes - SLGS | 58,243,623 | N/A | X | | |
| Repurchase Agreements - collateralized | 5,270,250 | | | | See detail below |
| Total investments | 63,513,873 | | | | |
| Total cash and invested funds | \$ 402,413,482 | | | | |

Investments are reported in the statement of net position as follows:

| | |
|---|---------------|
| Current assets/restricted assets/investments | \$ 9,666,820 |
| Noncurrent assets/restricted assets/investments | 53,847,053 |
| Total investments | \$ 63,513,873 |

Below is a schedule that summarizes the credit quality of the securities held as collateral for the repurchase agreements as of December 31, 2020:

| | 2020 | | |
|---|---------------------------|-----------------------------------|-----------------|
| | Collateral Securities | | |
| | Exempt From Disclosure | Custodian Portfolio Percent | NRSRO Rating |
| U.S. Treasuries or obligations explicitly guaranteed by the U.S. government | X | 100% | |
| Total | | 100% | |

Custodial Credit Risk. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Repurchase agreements totaling \$5,270,250 as of December 31, 2020, were acquired by the Authority's trustee, and the investments are held in the trustee's bank account at the Federal Reserve in book entry form.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

Consequently, the trustee is considered to be the purchaser as well as the custodian of the investments. Because the investments are not held in the Authority's name, the entire balance of repurchase agreements is subject to custodial credit risk. The policy does not limit custodial credit risk; however, the Board approves each repurchase agreement in conjunction with an associated bond resolution.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the investment in a single issuer. Investments in local government investment pools, money market mutual funds and direct obligations of the U.S. government are exempt from concentration of credit risk disclosure. As of December 31, 2020, the Authority did not have any investments, including repurchase agreements, that represent 5% or more of total investments.

Only a limited number of repurchase agreement providers (eligible providers) offer this type of investment agreement, which may result in a higher level of investment concentration. To ensure a price that equals fair market value, the Authority makes a good faith effort to meet the safe harbor provision of Treasury Regulation Section 1.148-5(d)(6)(iii), which requires a minimum of three bids be obtained from eligible providers. The fair market value is then used to determine the yield for arbitrage purposes. The policy does not limit the concentration of repurchase agreements with any one eligible provider.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Authority's investment policy, in accordance with Colorado law, limits the purchase of investments to securities with maturity dates of five years or less, unless the Board authorizes maturities in excess of five years. Pursuant to the terms of bond resolutions, the Board approves investments, held in debt service reserve funds, with maturities coinciding with bond maturities, normally of 20 years or more. These investments are exposed to interest rate risk; however, that risk is considered acceptable because the fixed earnings from these investments, included in the cash flow model, is required for future bond debt service.

As of December 31, 2020, the Authority had the following investments and maturities:

| Maturity | 2020 | | |
|-----------|-------------------------------|--------------------------|----------------------|
| | U.S. Treasury Notes - SLGS | Repurchase Agreements | Total Investments |
| 2021 \$ | 4,396,570 | \$ 5,270,250 | \$ 9,666,820 |
| 2022 | 4,506,075 | - | 4,506,075 |
| 2023 | 4,620,758 | - | 4,620,758 |
| 2024 | 4,704,277 | - | 4,704,277 |
| 2025 | 4,789,054 | - | 4,789,054 |
| 2026-2030 | 25,014,463 | - | 25,014,463 |
| 2031-2034 | 10,212,426 | - | 10,212,426 |
| Total \$ | 58,243,623 | \$ 5,270,250 | \$ 63,513,873 |

Fair Value Measurement. The Authority categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. Certain investments, such as the Repurchase Agreements, U.S. Treasury Notes – State and Local Government Securities and COLOTRUST, are exempt from being measured at fair value and thus are excluded from the fair value hierarchy. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

The Authority has the following recurring fair value measurements as of December 31, 2020:

- Federated Government Fund of \$11,072,988 are valued using quoted market prices (Level 1 inputs)

In addition, the Authority has investments in Colorado Local Government Liquid Asset Trust (COLOTRUST) of \$324,257,186 at December 31, 2020. COLOTRUST is measured at net asset value per share, which is designed to approximate fair value.

Investment in Local Government Investment Pools. The Authority may utilize two local government investment pools for investment, when a high degree of liquidity is prudent. The two pools are COLOTRUST and the Colorado Surplus Asset Fund Trust (CSAFE). The Authority did not have any investments in CSAFE at December 31, 2020. COLOTRUST (the Trust) is a local government investment pool with a stable net asset value. The State Securities Commissioner administers and enforces all state statutes governing the Trust. The Trust operates similarly to a money market fund and each share is equal in value to \$1.00, although not guaranteed. Investment objectives and strategies focus on safety, liquidity, transparency, and competitive yields through investment in a diversified portfolio of short-term marketable securities. The Trust may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities, certain obligations of U.S. government agencies and highly rated commercial paper. A designated custodial bank serves as custodian for the Trust's portfolios pursuant to a custodian agreement. The custodian acts as a safekeeping agent for the Trust's investment portfolios and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by the Trust. The Trust does not have any limitations or restrictions on participant withdrawals.

Note 4: Loans Receivable

The following is an analysis of changes in loans receivable for the year ended December 31, 2020:

| | <u>Balance January 1, 2020</u> | <u>New loans</u> | <u>Repayments/ loans canceled</u> | <u>Balance December 31, 2020</u> |
|-------------------------------|--|-----------------------|---|--|
| Water Operations Fund: | | | | |
| Water Revenue Bonds | | | | |
| Program | \$ 104,250,000 | \$ 7,400,000 | \$ 70,865,000 | \$ 40,785,000 |
| Small Hydro Loan Program | 7,203,139 | 1,878,650 | 429,628 | 8,652,161 |
| General Authority loans | 3,021,150 | - | 194,527 | 2,826,623 |
| Water Pollution Control Fund: | | | | |
| Direct loans | 121,192,663 | 7,743,418 | 11,083,244 | 117,852,837 |
| Leveraged loans | 428,566,135 | 86,619,872 | 35,435,870 | 479,750,137 |
| Drinking Water Fund: | | | | |
| Direct loans | 102,704,508 | 23,696,048 | 11,652,036 | 114,748,520 |
| Leveraged loans | 241,944,477 | 22,474,748 | 18,196,855 | 246,222,370 |
| | <u>1,008,882,072</u> | <u>\$ 149,812,736</u> | <u>\$ 147,857,160</u> | <u>1,010,837,648</u> |
| Less current portion | 68,577,983 | | | 70,239,532 |
| Noncurrent portion | <u>\$ 940,304,089</u> | | | <u>\$ 940,598,116</u> |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

The above balance includes one SHLP, three WPCRF and one DWRF loans made to local governmental agencies that employ members of the Authority's Board of Directors. Outstanding receivable and project costs payables associated with these loans are as follows:

| <u>Program</u> | <u>Borrower</u> | <u>Loan</u> | <u>Outstanding Receivable Balances</u> | <u>Outstanding Project Costs</u> |
|----------------|---|-------------|--|--------------------------------------|
| SHLP | Northern Colorado Water Conservancy District | 2011 | \$ 1,293,506 | \$ - |
| WPCRF | Mt. Crested Butte Water and Sanitation District | 2001A | 361,365 | - |
| WPCRF | Security Sanitation District | 2018A | 13,542,085 | 93,601 |
| WPCRF | Security Sanitation District | 2020A | 14,503,680 | 15,000,000 |
| DWRF | Mt. Crested Butte Water and Sanitation District | 2020A | 22,469,748 | 17,267,831 |
| | Total | | <u>\$ 52,170,384</u> | <u>\$ 32,361,432</u> |

The Board members were not involved in discussion and subsequent approval of the loans.

Scheduled maturities of loans receivable are as follows as of December 31, 2020:

| | <u>Water Operations</u> | | <u>WPCRF</u> | | <u>DWRF</u> | | <u>Total</u> | |
|-----------|-------------------------|----------------------|-----------------------|----------------------|-----------------------|----------------------|-------------------------|----------------------|
| | <u>Principal</u> | <u>Interest</u> | <u>Principal</u> | <u>Interest</u> | <u>Principal</u> | <u>Interest</u> | <u>Principal</u> | <u>Interest</u> |
| 2021 | \$ 2,434,652 | \$ 1,919,407 | \$ 43,932,225 | \$ 6,389,346 | \$ 23,872,655 | \$ 2,635,145 | \$ 70,239,532 | \$ 10,943,898 |
| 2022 | 2,503,860 | 1,840,644 | 41,567,725 | 5,683,432 | 29,357,001 | 2,315,269 | 73,428,586 | 9,839,345 |
| 2023 | 2,587,566 | 1,753,712 | 44,507,047 | 4,902,566 | 23,332,522 | 1,951,705 | 70,427,135 | 8,607,983 |
| 2024 | 2,686,552 | 1,663,339 | 44,956,836 | 4,036,019 | 22,581,742 | 1,710,905 | 70,225,130 | 7,410,263 |
| 2025 | 2,775,822 | 1,568,137 | 44,401,124 | 3,490,009 | 22,243,462 | 1,570,120 | 69,420,408 | 6,628,266 |
| 2026-2030 | 14,493,578 | 6,345,511 | 156,947,177 | 12,269,918 | 106,437,213 | 5,021,337 | 277,877,968 | 23,636,766 |
| 2031-2035 | 11,631,055 | 3,792,632 | 112,492,562 | 5,381,653 | 81,573,872 | 1,964,042 | 205,697,489 | 11,138,327 |
| 2036-2040 | 8,322,644 | 1,983,252 | 61,912,322 | 2,291,117 | 43,305,056 | 572,899 | 113,540,022 | 4,847,268 |
| 2041-2045 | 4,546,116 | 507,334 | 25,622,112 | 1,057,903 | 4,893,824 | 71,667 | 35,062,052 | 1,636,904 |
| 2046-2050 | 281,939 | 15,856 | 21,095,461 | 283,703 | 3,180,348 | 63,676 | 24,557,748 | 363,235 |
| 2051 | - | - | 168,383 | - | 193,195 | 2,658 | 361,578 | 2,658 |
| Total | <u>\$ 52,263,784</u> | <u>\$ 21,389,824</u> | <u>\$ 597,602,974</u> | <u>\$ 45,785,666</u> | <u>\$ 360,970,890</u> | <u>\$ 17,879,423</u> | <u>\$ 1,010,837,648</u> | <u>\$ 85,054,913</u> |

The schedule above does not include administrative fees due from the borrowers, which are recorded as revenue when due.

Included in the Water Operations Fund is a general Authority loan to the City of Durango for water rights purchase in the Animas-La Plata project. It has an interest rate of 1.95% and a final maturity date of 2033. The Authority also executed a general Authority loan with the Town of Cokedale which refinanced two of its loans with DOLA as a means to lower its debt payments. The loan is a 0% loan and has a final maturity date of 2046. There are seven loans in the SHLP that have interest rates from 2.00% to 2.50% and final maturity dates of 2030 to 2049. WRBP loans receivable have interest rates of 3.13% to 4.38% and have scheduled maturity dates of 2025 to 2044, respectively. During 2020, four borrowers made full loan prepayments totaling \$68.9 million. The associated bonds were either called or escrowed and legally defeased. The gross prepayment amounts, net of loan principal balances and reimbursed Authority costs were recorded in loan interest income.

The WPCRF direct loans receivable have interest rates of 0.00% to 4.00% and have maturity dates of 2022 to 2051. The WPCRF leveraged loans receivable have interest rates of 1.281% to 4.040% and have scheduled final maturity dates of 2021 to 2050. During 2020, nine borrowers made partial or full loan prepayments totaling \$2.4 million. The associated bonds (if applicable) were either called or escrowed and legally defeased. The gross prepayment amounts, net of loan principal balances and reimbursed Authority costs were recorded in loan interest income.

DWRF direct loans receivable have interest rates of 0.00% to 4.00% and have scheduled final maturity dates of 2022 to 2051. DWRF leveraged loans receivable have interest rates of 1.286% to 4.600% and

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

have scheduled final maturity dates of 2022 to 2040. During 2020, six borrowers made partial or full loan prepayments totaling \$0.5 million. The associated bonds (if applicable) were either called or escrowed and legally defeased. The gross prepayment amounts, net of loan principal balances and reimbursed Authority costs were recorded in loan interest income.

Note 5: Leases Receivable

The Authority entered into a sub-lease agreement with the Colorado Water Congress to lease out approximately 2,364 square feet of office space and a shared conference room. The sub-lease term is for 126 months and begins June 1, 2019 and expires on November 30, 2029. For the first six years of the sub-lease, the month of June's lease payment will be abated.

The following is a schedule by year of lease payments to be received as of December 31, 2020:

| Year ending <u>December</u> | <u>Total to be Received</u> | <u>Principal</u> | <u>Interest</u> |
|--------------------------------|-----------------------------|-------------------|------------------|
| 2021 | \$ 45,014 | \$ 27,208 | \$ 17,806 |
| 2022 | 46,098 | 29,708 | 16,390 |
| 2023 | 47,181 | 32,336 | 14,845 |
| 2024 | 48,265 | 35,099 | 13,166 |
| 2025 | 53,880 | 42,644 | 11,236 |
| 2026-2030 | <u>222,413</u> | <u>201,300</u> | <u>21,113</u> |
| Total | <u>\$ 462,851</u> | <u>\$ 368,295</u> | <u>\$ 94,556</u> |

Note 6: Capital and Lease Assets

Capital assets activity for the year ended December 31, 2020 was as follows:

| | 2020 | | | |
|--|------------------------------|-------------------|--------------------|---------------------------|
| | <u>Beginning Balance</u> | <u>Additions</u> | <u>Retirements</u> | <u>Ending Balance</u> |
| Equipment | \$ 93,018 | \$ - | \$ - | \$ 93,018 |
| Less accumulated depreciation for equipment | <u>(62,961)</u> | <u>(8,848)</u> | <u>-</u> | <u>(71,809)</u> |
| | <u>\$ 30,057</u> | <u>\$ (8,848)</u> | <u>\$ -</u> | <u>\$ 21,209</u> |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

Lease asset activity for the year ended December 31, 2020 was as follows:

| | 2020 | | | | Ending Balance |
|---|----------------------|---------------------|-------------|-------------|---------------------|
| | Beginning Balance | Additions | Disposals | Transfers | |
| Buildings and leasehold improvements | \$ 2,000,667 | \$ - | \$ - | \$ - | \$ 2,000,667 |
| Less accumulated depreciation for buildings | <u>(111,148)</u> | <u>(190,540)</u> | <u>-</u> | <u>-</u> | <u>(301,688)</u> |
| | <u>\$ 1,889,519</u> | <u>\$ (190,540)</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 1,698,979</u> |

Depreciation expense for the year ended December 31, 2020 for capital and lease assets was \$8,848 and \$190,540, respectively, for a total of \$199,388.

Note 7: Lease Liabilities

The Authority entered into a lease for office facilities, consisting of approximately 10,501 rentable square feet and 14 parking spaces in 2019 for a term of 126 months. The lease term was set to begin January 1, 2019, but construction delays pushed back the starting date to June 1, 2019. The lease will end on November 30, 2029. For the first six years of the lease, the month of June's lease payment will be abated. Included in the office facilities lease is parking for 14 spaces. The amount will be \$150 per month per space for the first five years and thereafter may be adjusted to current market rates. The lease for the parking spaces was measured based upon the market rate of \$150 per month at lease commencement. Variable payments based on future market adjustments are not included in the lease liability because they are not fixed in substance.

The following is a schedule by year of payments under the lease as of December 31, 2020:

| Year ending December | Total to be Paid | Principal | Interest |
|-------------------------|---------------------|---------------------|-------------------|
| 2021 | \$ 225,157 | \$ 137,390 | \$ 87,767 |
| 2022 | 229,969 | 149,340 | 80,629 |
| 2023 | 234,782 | 161,902 | 72,880 |
| 2024 | 239,596 | 175,107 | 64,489 |
| 2025 | 264,535 | 209,604 | 54,931 |
| 2026-2030 | <u>1,086,670</u> | <u>983,584</u> | <u>103,086</u> |
| Total | <u>\$ 2,280,709</u> | <u>\$ 1,816,927</u> | <u>\$ 463,782</u> |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

Note 8: Noncurrent Liabilities

Other than Bonds Payable

Noncurrent liability activity, other than bonds payable, for the year ended December 31, 2020 was as follows:

| | <u>Balance January 1, 2020</u> | <u>Additions</u> | <u>Reductions</u> | <u>Balance December 31, 2020</u> | <u>Current Portion</u> |
|---|--|-----------------------|-----------------------|--|----------------------------|
| Water Operations Fund: | | | | | |
| Project costs payable – direct loans | \$ 1,813,042 | \$ 1,878,650 | \$ 2,864,869 | \$ 826,823 | \$ 826,823 |
| Project costs payable – leveraged loans | - | 7,843,828 | 197,671 | 7,646,157 | 7,646,157 |
| Debt service reserve deposit | 6,905,981 | - | 5,769,281 | 1,136,700 | - |
| Net pension liability | 3,997,037 | - | 599,818 | 3,397,219 | - |
| Net OPEB liability | 194,626 | - | 38,657 | 155,969 | - |
| Lease liability | 1,942,946 | - | 126,019 | 1,816,927 | 137,390 |
| Other liabilities | 257,200 | 48,373 | 42,473 | 263,100 | - |
| Total Water Operations Fund | <u>\$ 15,110,832</u> | <u>\$ 9,770,851</u> | <u>\$ 9,638,788</u> | <u>\$ 15,242,895</u> | <u>\$ 8,610,370</u> |
| Water Pollution Control Fund: | | | | | |
| Project costs payable – direct loans | \$ 25,684,545 | \$ 7,743,418 | \$ 16,249,352 | \$ 17,178,611 | \$ 17,178,611 |
| Project costs payable – leveraged loans | 64,091,992 | 88,653,000 | 45,859,329 | 106,885,663 | 102,885,663 |
| Advance payable | 225,706 | 2,542,400 | 2,768,106 | - | - |
| Other liabilities | 4,925,999 | - | 1,297,327 | 3,628,672 | - |
| Total Water Pollution Control Fund | <u>\$ 94,928,242</u> | <u>\$ 98,938,818</u> | <u>\$ 66,174,114</u> | <u>\$ 127,692,946</u> | <u>\$ 120,064,274</u> |
| Drinking Water Fund: | | | | | |
| Project costs payable – direct loans | \$ 22,053,743 | \$ 23,696,048 | \$ 22,498,119 | \$ 23,251,672 | \$ 23,251,672 |
| Project costs payable – leveraged loans | 60,552,643 | 23,175,000 | 28,710,917 | 55,016,726 | 45,216,726 |
| Advance payable | 8,098,330 | 2,493,628 | 2,000,000 | 8,591,958 | - |
| Other liabilities | 1,568,057 | - | 418,325 | 1,149,732 | - |
| Total Drinking Water Fund | <u>\$ 92,272,773</u> | <u>\$ 49,364,676</u> | <u>\$ 53,627,361</u> | <u>\$ 88,010,088</u> | <u>\$ 68,468,398</u> |
| Total enterprise funds: | | | | | |
| Project costs payable – direct loans | \$ 49,551,330 | \$ 33,318,116 | \$ 41,612,340 | \$ 41,257,106 | \$ 41,257,106 |
| Project costs payable – leveraged loans | 124,644,635 | 119,671,828 | 74,767,917 | 169,548,546 | 155,748,546 |
| Debt service reserve deposit | 6,905,981 | - | 5,769,281 | 1,136,700 | - |
| Net pension liability | 3,997,037 | - | 599,818 | 3,397,219 | - |
| Net OPEB liability | 194,626 | - | 38,657 | 155,969 | - |
| Advance payable | 8,324,036 | 5,036,028 | 4,768,106 | 8,591,958 | - |
| Lease liability | 1,942,946 | - | 126,019 | 1,816,927 | 137,390 |
| Other liabilities | 6,751,256 | 48,373 | 1,758,125 | 5,041,504 | - |
| Total enterprise funds | <u>\$ 202,311,847</u> | <u>\$ 158,074,345</u> | <u>\$ 129,440,263</u> | <u>\$ 230,945,929</u> | <u>\$ 197,143,042</u> |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

Bonds Payable

The following is an analysis of changes in bonds payable for the year ended December 31, 2020:

| | Balance January 1, 2020 | New issues | Retirements | Balance December 31, 2020 |
|---|--|-----------------------|--------------------|--|
| Water Operations Fund: | | | | |
| Water Revenue Bonds Program: | | | | |
| Water Resources Revenue Bonds: | | | | |
| 2005 Series B | \$ 895,000 | \$ - | \$ 135,000 | \$ 760,000 |
| 2009 Series A | 4,105,000 | - | 4,105,000 | - |
| 2010 Series A | 51,485,000 | - | 51,485,000 | - |
| 2011 Series A | 8,015,000 | - | 8,015,000 | - |
| 2011 Series B | 8,630,000 | - | 560,000 | 8,070,000 |
| 2011 Series C | 5,830,000 | - | 5,830,000 | - |
| 2013 Series A | 10,180,000 | - | 265,000 | 9,915,000 |
| 2014 Series A | 15,110,000 | - | 470,000 | 14,640,000 |
| 2020 Series A | - | 7,400,000 | - | 7,400,000 |
| | <u>104,250,000</u> | <u>7,400,000</u> | <u>70,865,000</u> | <u>40,785,000</u> |
| Total Water Operations Fund | 104,250,000 | \$ 7,400,000 | \$ 70,865,000 | 40,785,000 |
| Less current portion | (2,010,000) | | | (1,775,000) |
| Noncurrent bonds payable – Water Operations Fund | <u>\$ 102,240,000</u> | | | <u>\$ 39,010,000</u> |
| | | | | |
| | Balance January 1, 2020 | New issues | Retirements | Balance December 31, 2020 |
| Water Pollution Control Fund: | | | | |
| Clean Water Revenue Bonds: | | | | |
| 2001 Series A | \$ 260,000 | \$ - | \$ 175,000 | \$ 85,000 |
| 2008 Series A | 6,740,000 | - | 565,000 | 6,175,000 |
| 2010 Series A | 49,800,000 | - | 3,180,000 | 46,620,000 |
| 2010 Series B | 13,305,000 | - | 950,000 | 12,355,000 |
| 2011 Series A | 9,165,000 | - | 725,000 | 8,440,000 |
| 2014 Series A | 7,730,000 | - | 425,000 | 7,305,000 |
| 2015 Series A | 12,730,000 | - | 715,000 | 12,015,000 |
| 2016 Series A | 10,470,000 | - | 800,000 | 9,670,000 |
| 2016 Series B | 11,585,000 | - | 915,000 | 10,670,000 |
| 2018 Series A | 10,150,000 | - | 510,000 | 9,640,000 |
| 2019 Series A (SRF) | 10,855,000 | - | 550,000 | 10,305,000 |
| 2020 Series A (SRF) | - | 11,630,000 | 20,000 | 11,610,000 |
| 2020 Series B (SRF) | - | 10,965,000 | - | 10,965,000 |
| | <u>142,790,000</u> | <u>22,595,000</u> | <u>9,530,000</u> | <u>155,855,000</u> |
| Wastewater Revolving Fund | | | | |
| Refunding Revenue Bonds: | | | | |
| 2005 Series A2 | 8,395,000 | - | 4,440,000 | 3,955,000 |
| Clean Water Refunding | | | | |
| Revenue Bonds: | | | | |
| 2013 Series A | 43,330,000 | - | 4,870,000 | 38,460,000 |
| 2016 Series A | 25,290,000 | - | 2,960,000 | 22,330,000 |
| | <u>77,015,000</u> | <u>-</u> | <u>12,270,000</u> | <u>64,745,000</u> |
| Total Water Pollution | 219,805,000 | \$ 22,595,000 | \$ 21,800,000 | 220,600,000 |
| Less current portion | (21,780,000) | | | (22,815,000) |
| Noncurrent bonds payable – Water Pollution | <u>\$ 198,025,000</u> | | | <u>\$ 197,785,000</u> |
| Control Fund | | | | |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

| | Balance January 1, 2020 | New issues | Retire ments | Balance December 31, 2020 |
|-------------------------------|--|-----------------------|---------------------|--|
| Drinking Water Fund: | | | | |
| Revenue Bonds: | | | | |
| Drinking Water Revenue Bonds: | | | | |
| 2011 Series A | \$ 17,005,000 | \$ - | \$ 1,175,000 | \$ 15,830,000 |
| 2012 Series A | 13,610,000 | - | 795,000 | 12,815,000 |
| 2014 Series A | 8,665,000 | - | 470,000 | 8,195,000 |
| 2015 Series A | 6,355,000 | - | 345,000 | 6,010,000 |
| 2017 Series A | 13,880,000 | - | 945,000 | 12,935,000 |
| 2018 Series A | 4,845,000 | - | 280,000 | 4,565,000 |
| 2019 Series A (SRF) | 5,910,000 | - | 440,000 | 5,470,000 |
| 2020 Series A (SRF) | - | 4,880,000 | 5,000 | 4,875,000 |
| | <u>70,270,000</u> | <u>4,880,000</u> | <u>4,455,000</u> | <u>70,695,000</u> |
| Drinking Water Revolving Fund | | | | |
| Refunding Revenue Bonds: | | | | |
| 2005 Series A | 5,960,000 | - | 2,105,000 | 3,855,000 |
| Drinking Water Refunding | | | | |
| Revenue Bonds: | | | | |
| 2013 Series A | 9,980,000 | - | 1,865,000 | 8,115,000 |
| Drinking Water Refunding | | | | |
| Revenue Bonds: | | | | |
| 2019 Series A | 12,550,000 | - | 1,750,000 | 10,800,000 |
| | <u>28,490,000</u> | <u>-</u> | <u>5,720,000</u> | <u>22,770,000</u> |
| Total Drinking Water Fund | 98,760,000 | \$ 4,880,000 | \$ 10,175,000 | 93,465,000 |
| Less current portion | <u>(10,170,000)</u> | | | <u>(8,505,000)</u> |
| Noncurrent bonds payable – | | | | |
| Drinking Water Fund | <u>\$ 88,590,000</u> | | | <u>\$ 84,960,000</u> |
| Total enterprise funds: | | | | |
| Revenue bonds at par | \$ 422,815,000 | \$ 34,875,000 | \$ 102,840,000 | \$ 354,850,000 |
| Current portion | <u>(33,960,000)</u> | | | <u>(33,095,000)</u> |
| Noncurrent bonds payable | <u>\$ 388,855,000</u> | | | <u>\$ 321,755,000</u> |

The Water Resources Revenue Bonds Series 2005B, Series 2013A and Series 2020A are insured as to payment of principal and interest by Assured Guaranty Municipal Corp. The Water Resources Revenue Bonds Series 2014A are insured as to payment of principal and interest by Build America Mutual Assurance Company.

As of December 31, 2020, the outstanding bonds of the Authority had original principal amounts of \$50,565,000 for the WRBP, \$284,800,000 for the Clean Water Revenue Bonds, \$136,245,000 for the Wastewater Revolving Fund Refunding Revenue Bonds and Clean Water Refunding Revenue Bonds, \$93,565,000 for the Drinking Water Revolving Fund Bonds and \$69,080,000 for Drinking Water Revolving Fund Refunding Revenue Bonds and Drinking Water Refunding Revenue Bonds, for a total of \$634,255,000. Principal payments on the bonds are made annually and/or semi-annual and interest on the bonds is payable semiannually with interest rates ranging from 1.500% to 5.625% and serial and term principal maturities, including mandatory sinking fund call provisions, extend through the year 2050. All bonds, except the Wastewater Revolving Fund Refunding Revenue Bonds Series 2005A-2 and the Drinking Water Revolving Fund Refunding Revenue Bonds Series 2005A, have optional initial call provisions, generally 8 to 10 years from the issue date. All outstanding bonds with call provisions may be called at par.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

During 2020, four borrowers prepaid their leveraged loans in full from the proceeds of borrower-issued refunding bonds or borrower's available cash. The loan prepayments defeased \$68.9 million of bonds. The WRBP bonds associated with the 2009A and 2010A loan prepayments which totaled \$55.3 million were called on December 10, 2020 and September 1, 2020, respectively. The WRBP bonds associated with the 2011A and 2011C loan prepayments which total \$13.6 million are callable on September 1, 2021. \$14,260,704 was deposited into an escrow which, together with interest earnings, will be used to pay \$14,274,416 in future debt service. The escrow is comprised of US Treasury Notes – SLGS.

The Authority's debt service requirements to maturity, excluding unamortized original issue discount and premium and deferred costs on refundings, are as follows as of December 31, 2020:

| | Water Operations | | WPCRF | | DWRP | | Total | |
|-----------|------------------|---------------|----------------|---------------|---------------|---------------|----------------|---------------|
| | Principal | Interest | Principal | Interest | Principal | Interest | Principal | Interest |
| 2021 | \$ 1,775,000 | \$ 1,690,168 | \$ 22,815,000 | \$ 8,676,983 | \$ 8,505,000 | \$ 3,526,081 | \$ 33,095,000 | \$ 13,893,232 |
| 2022 | 1,825,000 | 1,621,118 | 20,200,000 | 7,646,784 | 12,575,000 | 3,168,819 | 34,600,000 | 12,436,721 |
| 2023 | 1,895,000 | 1,547,893 | 23,880,000 | 6,717,396 | 7,600,000 | 2,608,569 | 33,375,000 | 10,873,858 |
| 2024 | 1,980,000 | 1,471,505 | 24,205,000 | 5,686,509 | 7,190,000 | 2,332,725 | 33,375,000 | 9,490,739 |
| 2025 | 2,055,000 | 1,390,574 | 21,390,000 | 4,794,221 | 6,770,000 | 2,078,197 | 30,215,000 | 8,262,992 |
| 2026-2030 | 10,665,000 | 5,682,161 | 62,545,000 | 14,555,669 | 28,030,000 | 6,683,977 | 101,240,000 | 26,921,807 |
| 2031-2035 | 9,010,000 | 3,495,034 | 28,865,000 | 4,824,219 | 17,695,000 | 2,222,688 | 55,570,000 | 10,541,941 |
| 2036-2040 | 7,365,000 | 1,863,400 | 10,075,000 | 1,671,916 | 5,100,000 | 406,737 | 22,540,000 | 3,942,053 |
| 2041-2045 | 4,215,000 | 450,850 | 3,645,000 | 715,190 | - | - | 7,860,000 | 1,166,040 |
| 2046-2050 | - | - | 2,980,000 | 205,764 | - | - | 2,980,000 | 205,764 |
| Total | \$ 40,785,000 | \$ 19,212,703 | \$ 220,600,000 | \$ 55,494,651 | \$ 93,465,000 | \$ 23,027,793 | \$ 354,850,000 | \$ 97,735,147 |

Total interest expense on bonds for 2020 was \$4,614,619, \$8,146,613 and \$3,329,885 for the Water Operations, Water Pollution Control and Drinking Water Funds, respectively.

The bond resolutions authorizing the various bond issues contain general provisions and provisions related to accounting and financial operations of the Authority. Management of the Authority believes they are in substantial compliance with these provisions.

Pursuant to terms set forth in the bond resolutions, various assets are pledged as security for the respective bonds issued to fund the loans. The pledged assets include loans receivable and investments held in project accounts, debt service reserve funds, debt service funds and various other accounts. Furthermore, as an additional credit enhancement, the Authority elected to cross collateralize the assets between the WPCRF and the DWRP programs.

| | 2020 | | | |
|----------------------------------|------------------|-------------------------|----------------|----------------|
| | Water Operations | Water Pollution Control | Drinking Water | Totals |
| Assets pledged for bonds payable | \$ 49,587,182 | \$ 583,613,088 | \$ 297,103,915 | \$ 930,304,185 |
| Bonds payable at par | 40,785,000 | 220,600,000 | 93,465,000 | 354,850,000 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

Note 9: Interfund Receivables, Payables and Transfers

The composition of interfund balances as of December 31, 2020 is as follows:

| <u>Receivable Funds</u> | <u>Payable Funds</u> | <u>2020</u> |
|-------------------------|-------------------------|---------------------|
| Water Operations | Water Pollution Control | \$ 1,440,390 |
| | Drinking Water | 687,584 |
| Total | | <u>\$ 2,127,974</u> |

The outstanding balances between funds result from the Water Operations Fund paying certain operating expenses of the Water Pollution Control Fund and Drinking Water Fund for which it is reimbursed.

| <u>Transfer Out</u> | <u>2020 Transfer In</u> |
|-------------------------|-------------------------|
| | <u>Drinking Water</u> |
| Water Pollution Control | \$ <u>182,088</u> |

Administrative fees collected in the Water Pollution Control Fund were transferred to the Drinking Water Fund to pay certain administrative expenses.

Note 10: Board-designated Accounts

Included in the balance of unrestricted net position of the Water Operations Enterprise Fund are monies designated by the Board for specific purposes. These amounts are not included in restricted net position, because the designations do not meet the definition of restricted net position as defined by accounting principles generally accepted in the United States of America. Board designations were as follows in the Water Operations Enterprise Fund as of December 31, 2020:

| | |
|---------------------------------|---------------------|
| Self-insurance account | <u>\$ 1,500,000</u> |
| La Plata River escrow account | <u>113,546</u> |
| Total Board-designated accounts | <u>\$ 1,613,546</u> |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

Note 11: EPA Capitalization Grants

The following table details the EPA capitalization grants and matching requirements of \$1 of state match for every \$5 of the base program capitalization grants recognized, by project, during 2020. Included in the base program capitalization grants recognized is the principal forgiveness recognized under the WPCRF and the DWRF programs during 2020.

| | Federal grants recognized 2020 | Matching requirement 2020 |
|--|---|--|
| Water Pollution Control Revolving Fund Projects: | | |
| Leveraged loans: | | |
| 2019A Boxelder Sanitation District (SRF) | \$ 3,416,268 | \$ 683,254 |
| 2016B Durango, City of | 167,208 | 33,442 |
| 2019A Gunnison, City of | 3,159,674 | 631,935 |
| 2018A Pueblo West Metropolitan District | 1,076,034 | 215,207 |
| 2018A Security Sanitation District | 2,645,249 | 529,050 |
| Total leveraged loans | 10,464,433 | 2,092,888 |
| Base program direct loans: | | |
| Academy Water & Sanitation District | 6,541 | 1,308 |
| Bennett, Town of | 30,155 | 6,031 |
| Central Clear Creek Sanitation District | 10,000 | 2,000 |
| Crested Butte, Town of | 25,000 | 5,000 |
| Fleming, Town of | 88,950 | 17,790 |
| Gunnison, Town of | 270,198 | 54,040 |
| Hi-Land Acres Water & Sanitation District | 85,000 | 17,000 |
| Idaho Springs, Town of | 1,611,730 | 322,346 |
| Lake City, Town of | 367,840 | 73,568 |
| Louviers Water & Sanitation District | 108,142 | 21,628 |
| Mountain View, Town of | 29,172 | 5,834 |
| Nederland, Town of | 235,966 | 47,193 |
| Olney Springs, Town of | 3,555 | 711 |
| Ordway, Town of | 5,130 | 1,026 |
| Saguache, Town of | 95,958 | 19,192 |
| Three Lakes Water & Sanitation District | 672,938 | 134,588 |
| Timbers Water & Sanitation District | 511,718 | 102,344 |
| Valley Sanitation District | 675,560 | 135,112 |
| | 4,833,553 | 966,711 |
| Total Water Pollution Control Revolving Fund | \$ 15,297,986 | \$ 3,059,599 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

| | Federal grants recognized 2020 | Matching requirement 2020 |
|---|---|--|
| | <u>2020</u> | <u>2020</u> |
| Drinking Water Revolving Fund Projects: | | |
| Leveraged loans: | | |
| 2017A Breckenridge, Town of | \$ 2,468,318 | \$ 493,664 |
| 2014A Denver Southeast Suburban Water & Sanitation District | 1,904,648 | 380,930 |
| 2020A Mt. Crested Butte Water & Sanitation District | 2,586,230 | 517,246 |
| Total leveraged loans | <u>6,959,196</u> | <u>1,391,840</u> |
| Base program direct loans: | | |
| Arabian Acres Metropolitan District | 1,257,192 | 251,438 |
| Bayfield, Town of | 500,000 | 100,000 |
| Buena Vista, Town of | 78,362 | 15,672 |
| Buffalo Mountain Metropolitan District | 1,226,235 | 245,247 |
| Center, Town of | 475,566 | 95,113 |
| Craig, Town of | 1,538,517 | 307,703 |
| Cucharas Sanitation & Water District | 512,032 | 102,406 |
| Deer Creek Water District | 1,588,703 | 317,741 |
| Deer Trail, Town of | 1,086,321 | 217,264 |
| Glenview Owners' Association | 16,601 | 3,320 |
| Lamar, City of | 200,796 | 40,159 |
| Ordway, Town of | 102,344 | 20,469 |
| Parkville Water District | 271,139 | 54,228 |
| Sheridan Lade Water District | 11,302 | 2,260 |
| South Fork, Town of | 205,943 | 41,189 |
| St. Mary's Glacier Water & Sanitation District | 292,756 | 58,551 |
| Stratmoor Hills Water District | 21,417 | 4,283 |
| Wray, Town of | 1,932,653 | 386,531 |
| | <u>11,317,879</u> | <u>2,263,574</u> |
| Total Drinking Water Revolving Fund | <u>18,277,075</u> | <u>3,655,414</u> |
| Total EPA Capitalization Grants | <u>\$ 33,575,061</u> | <u>\$ 6,715,013</u> |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

Note 12: Defined Benefit Pension Plan

General Information about the Pension Plan

Summary of Significant Plan Changes. The Colorado General Assembly passed significant pension reform through Senate Bill (SB) 18-200: *Concerning Modifications To the Public Employees' Retirement Association Hybrid Defined Benefit Plan Necessary to Eliminate with a High Probability the Unfunded Liability of the Plan Within the Next Thirty Years.* The bill was signed into law by Governor Hickenlooper on June 4, 2018. SB 18-200 makes changes to certain benefit provisions. Some, but not all, of these changes were in effect as of December 31, 2020.

Plan Description. Eligible employees of the Authority are provided with pensions through the SDTF—a cost-sharing multiple-employer defined benefit pension plan administered by PERA. Plan benefits are specified in Title 24, Article 51 of the Colorado Revised Statutes (C.R.S.), administrative rules set forth at 8 C.C.R. 1502-1, and applicable provisions of the federal Internal Revenue Code. Colorado state law provisions may be amended from time to time by the Colorado General Assembly. PERA issues a publicly available comprehensive annual financial report that can be obtained at www.copera.org/investments/pera-financial-reports.

Benefits Provided. PERA provides retirement, disability, and survivor benefits. Retirement benefits are determined by the amount of service credit earned and/or purchased, highest average salary, the benefit structure(s) under which the member retires, the benefit option selected at retirement, and age at retirement. Retirement eligibility is specified in tables set forth at C.R.S. § 24-51-602, 604, 1713 and 1714.

The lifetime retirement benefit for all eligible retiring employees under the PERA Benefit Structure is the greater of the:

- Highest average salary multiplied by 2.5% and then multiplied by years of service credit.
- The value of the retiring employee's member contribution account plus a 100% match on eligible amounts as of the retirement date. This amount is then annuitized into a monthly benefit based on life expectancy and other actuarial factors.

The service retirement benefit is limited to 100% of highest average salary and also cannot exceed the maximum benefit allowed by federal Internal Revenue Code.

Members may elect to withdraw their member contribution accounts upon termination of employment with all PERA employers; waiving rights to any lifetime retirement benefits earned. If eligible, the member may receive a match of either 50% or 100% on eligible amounts depending on when contributions were remitted to PERA, the date employment was terminated, whether five years of service credit has been obtained and the benefit structure under which contributions were made.

As of December 31, 2019, benefit recipients who elect to receive a lifetime retirement benefit are generally eligible to receive post-retirement cost-of-living adjustments in certain years, referred to as annual increases in the C.R.S. Pursuant to SB 18-200, there are no annual increases (AI) for 2019 for all benefit recipients. Thereafter, benefit recipients under the PERA benefit structure who began eligible employment before January 1, 2007 will receive an annual increase, unless PERA has a negative investment year, in which case the annual increase for the next three years is the lesser of 1.25% or the average of the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) for the prior calendar year. Benefit recipients under the PERA benefit structure who began eligible employment after January 1, 2007 will receive the lesser of an annual increase of 1.25% or the average CPI-W for the prior

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

calendar year, not to exceed 10% of PERA’s Annual Increase Reserve (AIR) for the SDTF. The automatic adjustment provision may raise or lower the aforementioned AI for a given year by up to 0.25% based on the parameters specified C.R.S. § 24-51-413.

Disability benefits are available for eligible employees once they reach five years of earned service credit and are determined to meet the definition of disability. The disability benefit amount is based on the retirement benefit formula shown above considering a minimum 20 years of service credit, if deemed disabled.

Survivor benefits are determined by several factors, which include the amount of earned service credit, highest average salary of the deceased, the benefit structure(s) under which service credit was obtained, and the qualified survivor(s) who will receive the benefits.

Contributions. Eligible employees, the Authority and the State are required to contribute to the SDTF at a rate set by Colorado statute. The contribution requirements are established under C.R.S. § 24-51-401, *et seq.* and § 24-51-413. Eligible employee contribution rates of their PERA-includable salary are 8.75% for the period January 1, 2020 through June 30, 2020 and 10.00% for the period July 1, 2020, through December 31, 2020. The employer contribution requirements for all employees are summarized in the table below:

| | January 1, 2020 Through June 30, 2020 | July 1, 2020 Through December 31, 2020 |
|---|--|---|
| Employer Contribution Rate ¹ | 10.40% | 10.90% |
| Amount of Employer Contribution apportioned to the Health Care Trust Fund as specified in C.R.S. § 24-51-208(1)(f) ¹ | -1.02% | -1.02% |
| Amount Apportioned to the SDTF ¹ | 9.38% | 9.88% |
| Amortization Equalization Disbursement (AED) as specified in C.R.S. § 24-51-411 ¹ | 5.00% | 5.00% |
| Supplemental Amortization Equalization Disbursement (SAED) as specified in C.R.S. § 24-51-411 ¹ | 5.00% | 5.00% |
| Total Employer Contribution Rate to the SDTF ¹ | 19.38% | 19.88% |

¹ Rates are expressed as a percentage of salary as defined in C.R.S. § 24-51-101(42)

As specified in C.R.S. § 24-51-413, the State is required to contribute \$225 million each year to PERA starting on July 1, 2018. A portion of the direct distribution payment is allocated to the SDTF based on the proportionate amount of annual payroll of the SDTF to the total annual payroll of the SDTF, School Division Trust Fund, Judicial Division Trust Fund, and Denver Public Schools Division Trust Fund. A portion of the direct distribution allocated to the SDTF is considered a nonemployer contribution for financial reporting purposes.

Employer contributions are recognized by the SDTF in the period in which the compensation becomes payable to the member and the Authority is statutorily committed to pay the contributions to the SDTF. Employer contributions recognized by the SDTF from the Authority were \$225,628 for the year ended December 31, 2020.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

***Pension Liabilities, Pension Expense, Deferred Outflows of Resources and
Deferred Inflows of Resources Related to Pensions***

The net pension liability for the SDTF was measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2018. Standard update procedures were used to roll-forward the total pension liability to December 31, 2019. The Authority's proportion of the net pension liability was based on the Authority's contributions to the SDTF for the calendar year 2019 relative to the total contributions of participating employers and the State as a nonemployer contributing entity for participating employers of the SDTF that are outside of the State's financial reporting entity.

At December 31, 2020, the Authority reported a liability of \$3,397,219 for its proportionate share of the net pension liability that reflected a reduction for support from the State as a nonemployer contributing entity. The State's proportionate share of the net pension liability as a nonemployer contributing entity associated with the Authority is \$17,225, resulting in a total net pension liability associated with the Authority of \$3,414,444.

At December 31, 2019, the Authority's proportion was 0.035%, in which there was no change from its proportion measured as of December 31, 2018.

For the year ended December 31, 2020, the Authority recognized a reduction of pension expense of \$928,410 and revenue of \$1,218 for support from the State as a nonemployer contributing entity. At December 31, 2020, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | 2020 | |
|--|---|--|
| | Deferred Outflows of Resources | Deferred Inflows of Resources |
| Difference between expected and actual experience | \$ 126,928 | \$ - |
| Changes of assumptions or other inputs | - | 974,396 |
| Net difference between projected and actual earnings on pension plan investments | - | 366,010 |
| Changes in proportion | - | 250,462 |
| Contributions subsequent to the measurement date | 225,628 | - |
| Total | \$ 352,556 | \$ 1,590,868 |

\$225,628 reported as deferred outflows of resources related to pensions, resulting from Authority contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ending December 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| Year Ending December 31, 2020 | Amount |
|--------------------------------------|----------------|
| 2021 | \$ (1,243,998) |
| 2022 | (81,019) |
| 2023 | (14,366) |
| 2024 | (124,557) |
| | \$ (1,463,940) |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

Actuarial Assumptions. The total pension liability in the December 31, 2018 actuarial valuation was determined using the following actuarial assumptions and other inputs:

| | |
|---|---|
| Actuarial cost method | Entry Age |
| Price inflation | 2.40% |
| Real wage growth | 1.10% |
| Wage inflation | 3.50% |
| Salary increases, including wage inflation | 3.50 – 9.17% |
| Long-term investment Rate of Return, net of pension plan investment expenses, including price inflation | 7.25% |
| Discount rate | 7.25% |
| Future post-retirement benefit increases: | |
| PERA Benefit Structure hired prior to January 1, 2007; (automatic) ¹ | 1.25% |
| PERA Benefit Structure hired after December 31, 2006 (ad hoc, substantively automatic) | Financed by the Annual Increase Reserve |

¹ The annual increase is 0% through 2019 and decreased from 1.5% thereafter in the prior actuarial valuation to 1.25% in the December 31, 2018 actuarial valuation.

Healthy mortality assumptions for active members reflect the RP-2014 White Collar Employee Mortality Table, a table specifically developed for actively working people. To allow for an appropriate margin of improved mortality prospectively, the mortality rates incorporate a 70% factor applied to male rates and a 55% factor applied to female rates.

Healthy, post-retirement mortality assumptions reflect the RP-2014 Healthy Annuitant Mortality Table, adjusted as follows:

- **Males:** Mortality improvement projected to 2018 using the MP-2015 projection scale, a 73% factor applied to rates for ages less than 80, a 108% factor applied to rates for ages 80 and above, and further adjustments for credibility.
- **Females:** Mortality improvement projected to 2020 using the MP-2015 projection scale, a 78% factor applied to rates for ages less than 80, a 109% factor applied to rates for ages 80 and above, and further adjustments for credibility.

For disabled retirees, the mortality assumption was changed to reflect 90% of the RP-2014 Disabled Retiree Mortality Table.

The actuarial assumptions used in the actuarial valuation were based on the results of the 2016 experience analysis for the periods January 1, 2012 through December 31, 2015, as well as the October 28, 2016, actuarial assumptions workshop and were adopted by the PERA Board during the November 18, 2016, Board meeting.

The long-term expected return on plan assets is reviewed as part of regular experience studies prepared every four or five years for PERA. Recently, this assumption has been reviewed more frequently. The most recent analyses were outlined in presentations to PERA's Board on October 28, 2016.

Several factors were considered in evaluating the long-term rate of return assumption for the SDTF, including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed by the investment consultant for each major

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation.

As of the most recent adoption of the long-term expected rate of return by the PERA Board, the target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

| Asset Class | Target Allocation | 30 Year Expected Geometric Real Rate of Return |
|--------------------------------------|--------------------------|---|
| U.S. Equity – Large Cap | 21.20% | 4.30% |
| U.S. Equity – Small Cap | 7.42% | 4.80% |
| Non U.S. Equity – Developed | 18.55% | 5.20% |
| Non U.S. Equity – Emerging | 5.83% | 5.40% |
| Core Fixed Income | 19.32% | 1.20% |
| High Yield | 1.38% | 4.30% |
| Non U.S. Fixed Income – Developed | 1.84% | 0.60% |
| Emerging Market Debt | 0.46% | 3.90% |
| Core Real Estate | 8.50% | 4.90% |
| Opportunity Fund | 6.00% | 3.80% |
| Private Equity | 8.50% | 6.60% |
| Cash | 1.00% | 0.20% |
| Total | 100.00% | |

In setting the long-term expected rate of return, projections employed to model future returns provide a range of expected long-term returns that, including expected inflation, ultimately support a long-term expected rate of return assumption of 7.25%.

Discount Rate. The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate applied the actuarial cost method and assumptions shown above. In addition, the following methods and assumptions were used in the projection of cash flows:

- Total covered payroll for the initial projection year consists of the covered payroll of the active membership present on the valuation date and the covered payroll of future plan members assumed to be hired during the year. In subsequent projection years, total covered payroll was assumed to increase annually at a rate of 3.50%.
- Employee contributions were assumed to be made at the member contribution rates in effect for each year, including scheduled increases in SB 18-200 and the additional 0.50% resulting from the 2018 AAP assessment, statutorily recognized July 1, 2019, and effective July 1, 2020. Employee contributions for future plan members were used to reduce the estimated amount of total service costs for future plan members.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

- Employer contributions were assumed to be made at rates equal to the fixed statutory rates specified in law for each year, including the scheduled increase in SB 18-200 and the additional 0.50%, resulting from the 2018 AAP assessment, statutorily recognized July 1, 2019, and effective July 1, 2020. Employer contributions also include current and estimated future AED and SAED, until the actuarial value funding ratio reaches 103%, at which point, the AED and SAED will each drop 0.50% every year until they are zero. Additionally, estimated employer contributions reflect reductions for the funding of the AIR and retiree health care benefits. For future plan members, employer contributions were further reduced by the estimated amount of total service costs for future plan members not financed by their member contributions.
- As specified in law, the State will provide an annual direct distribution of \$225 million (actual dollars), commencing July 1, 2018, that is proportioned between the State, School, Judicial, and DPS Division Trust Funds based upon the covered payroll of each Division. The annual direct distribution ceases when all Division Trust Funds are fully funded.
- Employer contributions and the amount of total service costs for future plan members were based upon a process used by the plan to estimate future actuarially determined contributions assuming an analogous future plan member growth rate.
- The AIR balance was excluded from the initial fiduciary net position, as, per statute, AIR amounts cannot be used to pay benefits until transferred to either the retirement benefits reserve or the survivor benefits reserve, as appropriate. AIR transfers to the fiduciary net position and the subsequent AIR benefit payments were estimated and included in the projections.
- The projected benefit payments reflect the lowered AI cap, from 1.50% to 1.25% resulting from the 2018 AAP assessment, statutorily recognized July 1, 2019, and effective July 1, 2020.
- Benefit payments and contributions were assumed to be made in the middle of the year.

Based on the above assumptions and methods, the projection test indicates the SDTF’s fiduciary net position was projected to be available to make all projected future benefit payments of current members. Therefore, the long-term expected rate of return of 7.25% on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount determination does not use the municipal bond index rate, and therefore, the discount rate is 7.25%. There was no change in the discount rate from the prior measurement date.

Sensitivity of the Authority’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the proportionate share of the net pension liability calculated using the discount rate of 7.25%, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.25%) or one-percentage-point higher (8.25%) than the current rate:

| | 1% Decrease (6.25%) | Current Discount Rate (7.25%) | 1% Increase (8.25%) |
|--|--------------------------------|--|--------------------------------|
| Proportionate share of the net pension liability | \$ 4,370,417 | \$ 3,397,219 | \$ 2,573,653 |

Pension Plan Fiduciary Net Position. Detailed information about the SDTF’s fiduciary net position is available in PERA’s comprehensive annual financial report which can be obtained at www.copera.org/investments/pera-financial-reports.

Changes Between the Measurement Date of the Net Pension Liability and December 31, 2020. During the 2020 legislative session, HB 20-1379: *Suspend Direct Distribution to PERA Public Employees*

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

Retirement Association for 2020-21 Fiscal Year passed. This suspends the July 1, 2020, \$225 million direct distribution allocated to the State, School, Judicial, and DPS Divisions, as required under Senate Bill 18-200. These statutory changes to plan provisions did not exist as of the December 31, 2019, measurement date.

Note 13: Defined Contribution Pension Plan

Voluntary Investment Program

Plan Description. Employees of the Authority that are also members of the SDTF may voluntarily contribute to the Voluntary Investment Program, an Internal Revenue Code Section 401(k) defined contribution plan administered by PERA. Title 24, Article 51, Part 14 of the C.R.S., as amended, assigns the authority to establish the Plan provisions to the PERA Board of Trustees. PERA issues a publicly available comprehensive annual financial report for the Program. That report can be obtained at www.copera.org/investments/pera-financial-reports.

Funding Policy. The Voluntary Investment Program is funded by voluntary member contributions up to the maximum limits set by the Internal Revenue Service, as established under Title 24, Article 51, Section 1402 of the C.R.S., as amended. The Authority does not match contributions made by members of the plan. Employees are immediately vested in their own contributions and investment earnings. For the year ended December 31, 2020, program members contributed \$104,985 for the Voluntary Investment Program.

Note 14: Other Postemployment Benefits

Health Care Trust Fund

General Information about the OPEB Plan

Plan description. Eligible employees of the Authority are provided with OPEB through the HCTF—a cost-sharing multiple-employer defined benefit OPEB plan administered by PERA. The HCTF is established under Title 24, Article 51, Part 12 of the Colorado Revised Statutes (C.R.S.), as amended. Title 24, Article 51, Part 12 of the C.R.S., as amended, sets forth a framework that grants authority to the PERA Board to contract, self-insure, and authorize disbursements necessary in order to carry out the purposes of the PERACare program, including the administration of the premium subsidies. Colorado State law provisions may be amended from time to time by the Colorado General Assembly. PERA issues a publicly available comprehensive annual financial report that can be obtained at www.copera.org/investments/pera-financial-reports.

Benefits provided. The HCTF provides a health care premium subsidy to eligible participating PERA benefit recipients and retirees who choose to enroll in one of the PERA health care plans, however, the subsidy is not available if only enrolled in the dental and/or vision plan(s). The health care premium subsidy is based upon the benefit structure under which the member retires and the member's years of service credit. For members who retire having service credit with employers in the Denver Public Schools (DPS) Division and one or more of the other four divisions (State, School, Local Government and Judicial), the premium subsidy is allocated between the HCTF and the Denver Public Schools Health Care Trust Fund (DPS HCTF). The basis for the amount of the premium subsidy funded by each trust fund is the percentage of the member contribution account balance from each division as it relates to the total member contribution account balance from which the retirement benefit is paid.

C.R.S. § 24-51-1202 et seq. specifies the eligibility for enrollment in the health care plans offered by PERA and the amount of the premium subsidy. The law governing a benefit recipient's eligibility for the

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

subsidy and the amount of the subsidy differs slightly depending under which benefit structure the benefits are calculated. All benefit recipients under the PERA benefit structure and all retirees under the DPS benefit structure are eligible for a premium subsidy, if enrolled in a health care plan under PERACare. Upon the death of a DPS benefit structure retiree, no further subsidy is paid.

Enrollment in the PERACare is voluntary and is available to benefit recipients and their eligible dependents, certain surviving spouses, and divorced spouses and guardians, among others. Eligible benefit recipients may enroll into the program upon retirement, upon the occurrence of certain life events, or on an annual basis during an open enrollment period.

PERA Benefit Structure. The maximum service-based premium subsidy is \$230 per month for benefit recipients who are under 65 years of age and who are not entitled to Medicare; the maximum service-based subsidy is \$115 per month for benefit recipients who are 65 years of age or older or who are under 65 years of age and entitled to Medicare. The basis for the maximum service-based subsidy, in each case, is for benefit recipients with retirement benefits based on 20 or more years of service credit. There is a 5% reduction in the subsidy for each year less than 20. The benefit recipient pays the remaining portion of the premium to the extent the subsidy does not cover the entire amount.

For benefit recipients who have not participated in Social Security and who are not otherwise eligible for premium-free Medicare Part A for hospital-related services, C.R.S. § 24-51-1206(4) provides an additional subsidy. According to the statute, PERA cannot charge premiums to benefit recipients without Medicare Part A that are greater than premiums charged to benefit recipients with Part A for the same plan option, coverage level, and service credit. Currently, for each individual PERACare enrollee, the total premium for Medicare coverage is determined assuming plan participants have both Medicare Part A and Part B and the difference in premium cost is paid by the HCTF or the DPS HCTF on behalf of benefit recipients not covered by Medicare Part A.

Contributions. Pursuant to Title 24, Article 51, Section 208(1)(f) of the C.R.S., as amended, certain contributions are apportioned to the HCTF. PERA-affiliated employers of the State, School, Local Government, and Judicial Divisions are required to contribute at a rate of 1.02% of PERA-includable salary into the HCTF.

Employer contributions are recognized by the HCTF in the period in which the compensation becomes payable to the member and the Authority is statutorily committed to pay the contributions. Employer contributions recognized by the HCTF from the Authority were \$11,735 for the year ended December 31, 2020.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At December 31, 2020, the Authority reported a liability of \$155,969 for its proportionate share of the net OPEB liability. The net OPEB liability for the HCTF was measured as of December 31, 2019, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2018. Standard update procedures were used to roll-forward the total OPEB liability to December 31, 2019. The Authority's proportion of the net OPEB liability was based on the Authority's contributions to the HCTF for the calendar year 2019 relative to the total contributions of participating employers to the HCTF.

At December 31, 2019, the Authority's proportion was 0.014%, in which there was no change from its proportion measured as of December 31, 2018.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

For the year ended December 31, 2020, the Authority recognized OPEB expense of \$8,950. At December 31, 2020, the Authority reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| | 2020 | |
|---|---|--|
| | Deferred Outflows of Resources | Deferred Inflows of Resources |
| Difference between expected and actual experience | \$ 518 | \$ 26,209 |
| Changes of assumptions or other inputs | 1,294 | - |
| Net difference between projected and actual earnings on OPEB plan investments | - | 2,603 |
| Changes in proportion | 624 | 5,032 |
| Contributions subsequent to the measurement date | 11,735 | - |
| Total | \$ 14,171 | \$ 33,844 |

\$11,735 reported as deferred outflows of resources related to OPEB, resulting from contributions subsequent to the measurement date, will be recognized as a reduction of the net OPEB liability in the year ending December 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

| Year Ending December 31, 2020 | Amount |
|--------------------------------------|---------------|
| 2021 | \$ (6,336) |
| 2022 | (6,336) |
| 2023 | (5,582) |
| 2024 | (6,755) |
| 2025 | (6,037) |
| Thereafter | (362) |
| | \$ (31,408) |

Actuarial assumptions. The total OPEB liability in the December 31, 2018 actuarial valuation was determined using the following actuarial cost method, actuarial assumptions and other inputs:

| | |
|--|---|
| Actuarial cost method | Entry age |
| Price inflation | 2.40% |
| Real wage growth | 1.10% |
| Wage inflation | 3.50% |
| Salary increases, including wage inflation | 3.50% in aggregate |
| Long-term investment rate of return, net of OPEB plan investment expenses, including price inflation | 7.25% |
| Discount rate | 7.25% |
| Health care cost trend rates | |
| PERA benefit structure: | |
| Service-based premium subsidy | 0.00% |
| PERACare Medicare plans | 5.60% for 2019, gradually decreasing to 4.50% in 2029 |
| Medicare Part A premiums | 3.50% for 2019, gradually increasing to 4.50% in 2029 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

Calculations are based on the benefits provided under the terms of the substantive plan in effect at the time of each actuarial valuation and on the pattern of sharing of costs between employers of each fund to that point.

The actuarial assumptions used in the actuarial valuation were based on the results of the 2016 experience analysis for the periods January 1, 2012 through December 31, 2015, as well as the October 28, 2016, actuarial assumptions workshop and were adopted by the PERA Board during the November 18, 2016, Board meeting. In addition, certain actuarial assumptions pertaining to per capita health care costs and their related trends are analyzed and reviewed by PERA’s actuary, as discussed below.

In determining the additional liability for PERACare enrollees who are age 65 or older and who are not eligible for premium-free Medicare Part A, the following monthly costs/premiums are assumed for 2019 for the PERA Benefit Structure:

| Medicare Plan | Cost for Members Without Medicare Part A | Premiums for Members Without Medicare Part A |
|--|---|---|
| Self-Funded Medicare Supplement Plans | \$601 | \$240 |
| Kaiser Permanente Medicare Advantage HMO | \$605 | \$237 |

The 2019 Medicare Part A premium is \$437 per month.

In determining the additional liability for PERACare enrollees in the PERA Benefit Structure who are age 65 or older and who are not eligible for premium-free Medicare Part A, the following chart details the initial expected value of Medicare Part A benefits, age adjusted to age 65 for the year following the valuation date:

| Medicare Plan | Cost for Members Without Medicare Part A |
|--|---|
| Medicare Advantage/Self-Insured Prescription | \$562 |
| Kaiser Permanente Medicare Advantage HMO | \$571 |

All costs are subject to the health care cost trend rates, as discussed below.

Health care cost trend rates reflect the change in per capita health costs over time due to factors such as medical inflation, utilization, plan design, and technology improvements. For the PERA benefit structure, health care cost trend rates are needed to project the future costs associated with providing benefits to those PERACare enrollees not eligible for premium-free Medicare Part A.

Health care cost trend rates for the PERA benefit structure are based on published annual health care inflation surveys in conjunction with actual plan experience (if credible), building block models and heuristics developed by health plan actuaries and administrators, and projected trends for the Federal Hospital Insurance Trust Fund (Medicare Part A premiums) provided by the Centers for Medicare & Medicaid Services. Effective December 31, 2018, the health care cost trend rates for Medicare Part A premiums were revised to reflect the current expectation of future increases in rates of inflation applicable to Medicare Part A premiums.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

The PERA benefit structure health care cost trend rates that were used to measure the total OPEB liability are summarized in the table below:

| Year | PERACare Medicare Plans | Medicare Part A Premiums |
|-------|----------------------------|-----------------------------|
| 2019 | 5.60% | 3.50% |
| 2020 | 8.60% | 3.50% |
| 2021 | 7.30% | 3.50% |
| 2022 | 6.00% | 3.75% |
| 2023 | 5.70% | 3.75% |
| 2024 | 5.50% | 3.75% |
| 2025 | 5.30% | 4.00% |
| 2026 | 5.10% | 4.00% |
| 2027 | 4.90% | 4.25% |
| 2028 | 4.70% | 4.25% |
| 2029+ | 4.50% | 4.50% |

Mortality assumptions for the determination of the total pension liability for each of the Division Trust Funds as shown below are applied, as applicable, in the determination of the total OPEB liability for the HCTF. Affiliated employers of the State, School, Local Government, and Judicial Divisions participate in the HCTF.

Healthy mortality assumptions for active members were based on the RP-2014 White Collar Employee Mortality Table, a table specifically developed for actively working people. To allow for an appropriate margin of improved mortality prospectively, the mortality rates incorporate a 70% factor applied to male rates and a 55% factor applied to female rates.

Healthy, post-retirement mortality assumptions for the State and Local Government Divisions were based on the RP-2014 Healthy Annuitant Mortality Table, adjusted as follows:

- **Males:** Mortality improvement projected to 2018 using the MP-2015 projection scale, a 73% factor applied to rates for ages less than 80, a 108% factor applied to rates for ages 80 and above, and further adjustments for credibility.
- **Females:** Mortality improvement projected to 2020 using the MP-2015 projection scale, a 78% factor applied to rates for ages less than 80, a 109% factor applied to rates for ages 80 and above, and further adjustments for credibility.

For disabled retirees, the mortality assumption was based on 90% of the RP-2014 Disabled Retiree Mortality Table.

The following health care costs assumptions were updated and used in the measurement of the obligations for the HCTF:

- Initial per capita health care costs for those PERACare enrollees under the PERA benefit structure who are expected to attain age 65 and older ages and are not eligible for premium-free Medicare Part A benefits were updated to reflect the change in costs for the 2019 plan year.
- The morbidity assumptions were updated to reflect the assumed standard aging factors.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

- The health care cost trend rates for Medicare Part A premiums were revised to reflect the then-current expectation of future increases in rates of inflation applicable to Medicare Part A premiums.

The long-term expected return on plan assets is reviewed as part of regular experience studies prepared every four or five years for PERA. Recently, this assumption has been reviewed more frequently. The most recent analyses were outlined in presentations to PERA’s Board on October 28, 2016.

Several factors were considered in evaluating the long-term rate of return assumption for the HCTF, including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation.

As of the most recent adoption of the long-term expected rate of return by the PERA Board, the target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

| Asset Class | Target Allocation | 30 Year Expected Geometric Real Rate of Return |
|--------------------------------------|--------------------------|---|
| U.S. Equity – Large Cap | 21.20% | 4.30% |
| U.S. Equity – Small Cap | 7.42% | 4.80% |
| Non U.S. Equity – Developed | 18.55% | 5.20% |
| Non U.S. Equity – Emerging | 5.83% | 5.40% |
| Core Fixed Income | 19.32% | 1.20% |
| High Yield | 1.38% | 4.30% |
| Non U.S. Fixed Income – Developed | 1.84% | 0.60% |
| Emerging Market Debt | 0.46% | 3.90% |
| Core Real Estate | 8.50% | 4.90% |
| Opportunity Fund | 6.00% | 3.80% |
| Private Equity | 8.50% | 6.60% |
| Cash | 1.00% | 0.20% |
| Total | 100.00% | |

In setting the long-term expected rate of return, projections employed to model future returns provide a range of expected long-term returns that, including expected inflation, ultimately support a long-term expected rate of return assumption of 7.25%.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

Sensitivity of the Authority's proportionate share of the net OPEB liability to changes in the Health Care Cost Trend Rates. The following presents the net OPEB liability using the current health care cost trend rates applicable to the PERA benefit structure, as well as if it were calculated using health care cost trend rates that are 1-percentage point lower or 1-percentage point higher than the current rates:

| | 1% Decrease in Trend Rates | Current Trend Rates | 1% Increase in Trend Rates |
|---------------------------------------|---------------------------------------|--------------------------------|---------------------------------------|
| Initial PERACare Medicare trend rate | 4.60% | 5.60% | 6.60% |
| Ultimate PERACare Medicare trend rate | 3.50% | 4.50% | 5.50% |
| Initial Medicare Part A trend rate | 2.50% | 3.50% | 4.50% |
| Ultimate Medicare Part A trend rate | 3.50% | 4.50% | 5.50% |
| Net OPEB Liability | \$152,264 | \$155,969 | \$160,251 |

Discount rate. The discount rate used to measure the total OPEB liability was 7.25%. The projection of cash flows used to determine the discount rate applied the actuarial cost method and assumptions shown above. In addition, the following methods and assumptions were used in the projection of cash flows:

- Updated health care cost trend rates for Medicare Part A premiums as of the December 31, 2019, measurement date.
- Total covered payroll for the initial projection year consists of the covered payroll of the active membership present on the valuation date and the covered payroll of future plan members assumed to be hired during the year. In subsequent projection years, total covered payroll was assumed to increase annually at a rate of 3.50%.
- Employer contributions were assumed to be made at rates equal to the fixed statutory rates specified in law and effective as of the measurement date.
- Employer contributions and the amount of total service costs for future plan members were based upon a process used by the plan to estimate future actuarially determined contributions assuming an analogous future plan member growth rate.
- Benefit payments and contributions were assumed to be made at the middle of the year.

Based on the above assumptions and methods, the projection test indicates the HCTF's fiduciary net position was projected to make all projected future benefit payments of current members. Therefore, the long-term expected rate of return of 7.25% on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability. The discount rate determination does not use the municipal bond index rate, and therefore, the discount rate is 7.25%.

Sensitivity of the Authority's proportionate share of the net OPEB liability to changes in the discount rate. The following presents the proportionate share of the net OPEB liability calculated using the discount rate of 7.25%, as well as what the proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current rate:

| | 1% Decrease (6.25%) | Current Discount Rate (7.25%) | 1% Increase (8.25%) |
|---|--------------------------------|--|--------------------------------|
| Proportionate share of the net OPEB liability | \$ 176,355 | \$ 155,969 | \$ 138,536 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2020**

OPEB plan fiduciary net position. Detailed information about the HCTF's fiduciary net position is available in PERA's comprehensive annual financial report which can be obtained at www.copera.org/investments/pera-financial-reports.

Note 15: Tax, Spending and Debt Limitations

In November 1992, the voters of Colorado approved Amendment 1, referred to as the Taxpayer's Bill of Rights (TABOR), which added Section 20 to Article X of the Colorado Constitution. TABOR contains tax, spending, revenue, and debt limitations which apply to the State of Colorado and all local governmental agencies.

Enterprises, defined as government-owned businesses authorized to issue revenue bonds and receiving less than 10% of annual revenue in grants from all state and local governmental agencies combined, are excluded from the provisions of TABOR. The Authority's management believes that its operations qualify for this exclusion. However, TABOR is complex and subject to interpretation. Many of the provisions, including the qualification as an enterprise, may require judicial interpretation.

Note 16: Risk Management and Contingencies

The Authority is exposed to various risks of loss related to torts; thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God. The Authority maintains commercial insurance for most risks of loss, excluding directors' and officers' legal liability for which the Authority is self-insured through a board-designated account. The Authority is fully insured for employee healthcare through PERA. There were no significant reductions in insurance coverage from the prior year, and there have been no settlements that exceed the Authority's insurance coverage during the past three years.

The Authority receives federal grant funds from the EPA. These amounts are subject to audit and adjustment by the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the Authority. The amount, if any, of expenses which may be disallowed by the federal government cannot be determined at this time, although the Authority expects such amounts, if any, to be immaterial to its financial operations.

Note 17: Current Economic Uncertainties

As a result of the spread of the SARS-CoV-2 virus and the incidence of COVID-19, economic uncertainties have arisen which may negatively affect the financial position, results of operation, and cash flows of the Authority. The duration of these uncertainties and the ultimate financial effects cannot be reasonably estimated at this time.

REQUIRED SUPPLEMENTARY INFORMATION

THIS PAGE LEFT BLANK INTENTIONALLY

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)**

**Schedule of the Authority's Proportionate Share of the Net Pension Liability (PERA – SDTF)
Last Ten Fiscal Years ***

| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Authority's proportion of the net pension liability (asset) | 0.035% | 0.035% | 0.040% | 0.039% | 0.039% | 0.035% | 0.036% |
| Authority's proportionate share of the net pension liability (asset) | \$ 3,397,219 | \$ 3,997,037 | \$ 7,934,212 | \$ 7,241,921 | \$ 4,095,207 | \$ 3,332,749 | \$ 3,182,700 |
| Authority's covered payroll | \$ 1,247,700 | \$ 1,209,871 | \$ 1,162,945 | \$ 1,123,266 | \$ 1,081,132 | \$ 953,971 | \$ 919,869 |
| Authority's proportionate share of the net pension liability (asset) as a percentage of its covered payroll | 272% | 330% | 682% | 645% | 379% | 349% | 346% |
| Plan fiduciary net position as a percentage of the total pension liability | 62.24% | 55.10% | 43.20% | 42.60% | 56.10% | 59.84% | 61.08% |

Information above is presented as of the measurement date for the respective reporting periods

* Information is not currently available for prior years; additional years will be displayed as they become available

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of the Authority's Contributions (PERA – SDTF)
Last Ten Fiscal Years ***

| | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|-------------|
| Contractually required contribution | \$ 225,628 | \$ 240,259 | \$ 231,448 | \$ 222,471 | \$ 204,771 | \$ 186,927 | \$ 156,737 |
| Contributions in relation to the contractually required contribution | 225,628 | 240,259 | 231,448 | 222,471 | 204,771 | 186,927 | 156,737 |
| Contribution deficiency (excess) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Authority's covered payroll | \$ 1,150,469 | \$ 1,247,700 | \$ 1,209,871 | \$ 1,162,945 | \$ 1,123,266 | \$ 1,081,132 | \$ 953,971 |
| Contributions as a percentage of covered payroll | 19.61% | 19.26% | 19.13% | 19.13% | 18.23% | 17.29% | 16.43% |

Information above is presented as of the Authority's fiscal year for the respective reporting periods

* Information is not currently available for prior years; additional years will be displayed as they become available

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Required Supplementary Information – Net Pension Liability
December 31, 2020**

Changes in benefit terms and actuarial assumptions

Changes in assumptions and other inputs effective for the December 31, 2019 measurement period are as follows:

- Post-retirement benefit increases under the PERA benefit structure hired prior to January 1, 2007 are 0% through 2019 and then decreased from 1.5% thereafter to 1.25% thereafter.

Changes in benefit terms effective for the December 31, 2019 measurement period are as follows:

- SB 18-200 modified the retirement benefits, including temporarily suspending and reducing the annual increases for all current and future retirees, increases the highest average salary for employees with less than five years of service credit on December 31, 2019 and raises the retirement age for new employees.

Changes in assumptions and other inputs effective for the December 31, 2018 measurement period are as follows:

- The discount rate increased from 4.72% to 7.25%.
- Post-retirement benefit increases under the PERA benefit structure hired prior to January 1, 2007 decreased from 2.0% to 0% through 2019 and 1.5% thereafter.

Changes in assumptions and other inputs effective for the December 31, 2017 measurement period are as follows:

- The discount rate was lowered from 5.26% to 4.72%.

Changes in assumptions or other inputs effective for the December 31, 2016 measurement period are as follows:

- The investment return assumption was lowered from 7.50% to 7.25%.
- The price inflation assumption was lowered from 2.80% to 2.40%.
- The real rate of investment return assumption increased from 4.70% per year, net of investment expenses, to 4.85% per year, net of investment expenses.
- The wage inflation assumption was lowered from 3.90% to 3.50%.
- The mortality tables were changed from RP-2000 Combined Mortality Table for males and females, as appropriate, with adjustments for mortality improvements based on a projection Scale of Scale AA to 2020 to RP-2014 White Collar Employee Mortality for active employees, RP-2014 Healthy Annuitant Mortality tables projected to 2020 using the MP-2015 projection scale for retirees, or RP-2014 Disabled Retiree Mortality Table for disabled retirees.
- The discount rate was lowered from 7.50% to 5.26%.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Proportionate Share of Other Postemployment Benefits (OPEB) (PERA – HCTF)
Last Ten Fiscal Years ***

| | 2020 | 2019 | 2018 | 2017 |
|---|--------------|--------------|--------------|--------------|
| Authority's proportion of the net OPEB liability (asset) | 0.014% | 0.014% | 0.014% | 0.014% |
| Authority's proportionate share of the net OPEB liability (asset) | \$ 155,969 | \$ 194,626 | \$ 186,164 | \$ 182,442 |
| Authority's covered payroll | \$ 1,247,700 | \$ 1,209,871 | \$ 1,162,945 | \$ 1,123,266 |
| Authority's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll | 12.5% | 16.1% | 16.0% | 16.2% |
| Plan fiduciary net position as a percentage of the total OPEB liability | 24.49% | 17.03% | 17.53% | 16.72% |

Information above is presented as of the measurement date for the respective reporting periods
Information is not currently available for prior years; additional years will be displayed as they become available

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Contributions for Other Postemployment Benefits (OPEB) (PERA-HCTF)
Last Ten Fiscal Years ***

| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> |
|--|---------------|---------------|---------------|---------------|
| Contractually required contribution | \$ 11,735 | \$ 12,727 | \$ 12,341 | \$ 11,862 |
| Contributions in relation to the contractually required contribution | <u>11,735</u> | <u>12,727</u> | <u>12,341</u> | <u>11,862</u> |
| Contribution deficiency (excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Authority's covered payroll | \$ 1,150,469 | \$ 1,247,700 | \$ 1,209,871 | \$ 1,162,945 |
| Contributions as a percentage of covered payroll | 1.02% | 1.02% | 1.02% | 1.02% |

Information above is presented as of the Authority's fiscal year for the respective reporting periods

* Information is not currently available for prior years; additional years will be displayed as they become available

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Required Supplementary Information – OPEB Liability
December 31, 2020**

Changes in benefit terms and actuarial assumptions

Changes in assumptions and other inputs effective for the December 31, 2019 measurement period are as follows:

- The health care cost trend rates for PERACare Medicare plans were revised to reflect current expectation of future increase in rates of inflation. Rates increased from 5.00% for 2018 to 5.60% for 2019 decreasing to 4.50% by 2029.
- The health care cost trend rates for Medicare Part A premiums were revised to reflect current expectation of future increase in rates of inflation. Rates increased from 3.25% for 2018 increasing to 5% by 2025 to 3.50% for 2019 increasing to 4.50% by 2029.

Changes in assumptions and other inputs effective for the December 31, 2018 measurement period are as follows:

- The health care cost trend rates for Medicare Part A premiums were revised to reflect current expectation of future increase in rates of inflation. Rates increased from 3% for 2017 increasing to 4.25% by 2023 to 3.25% for 2018 increasing to 5% by 2025.

There were no changes in assumptions and other inputs effective for the December 31, 2017 measurement period for OPEB compared to the prior year.

SUPPLEMENTARY INFORMATION

THIS PAGE LEFT BLANK INTENTIONALLY

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Regulatory Basis
Combining Schedule of Net Position
Water Pollution Control Fund
Year Ended December 31, 2020**

| | <u>State Revolving Fund</u> | <u>Nonrevolving Fund</u> | <u>Water Pollution Control Fund</u> |
|---|-------------------------------------|------------------------------|---|
| Assets | | | |
| Current assets: | | | |
| Cash and cash equivalents | \$ 97,339,755 | \$ 11,565,157 | \$ 108,904,912 |
| Investment income receivable | 10,232 | 1,244 | 11,476 |
| Loans receivable | 43,932,225 | - | 43,932,225 |
| Accounts receivable – borrowers | 2,552,797 | 2,177,369 | 4,730,166 |
| Restricted assets: | | | |
| Cash and cash equivalents | 39,579,876 | - | 39,579,876 |
| Investments | 8,166,457 | - | 8,166,457 |
| Investment income receivable | 276,956 | - | 276,956 |
| Total current assets | <u>191,858,298</u> | <u>13,743,770</u> | <u>205,602,068</u> |
| Noncurrent assets: | | | |
| Restricted assets: | | | |
| Cash and cash equivalents | 24,498,613 | - | 24,498,613 |
| Investments | 33,508,202 | - | 33,508,202 |
| Investment income receivable | 336,472 | - | 336,472 |
| Loans receivable | 553,670,749 | - | 553,670,749 |
| Total noncurrent assets | <u>612,014,036</u> | <u>-</u> | <u>612,014,036</u> |
| Total assets | <u>803,872,334</u> | <u>13,743,770</u> | <u>817,616,104</u> |
| Deferred Outflows of Resources - Refunding Costs | 1,363,682 | - | 1,363,682 |
| Liabilities | | | |
| Current liabilities: | | | |
| Project costs payable – direct loans | 17,178,611 | - | 17,178,611 |
| Project costs payable – leveraged loans | 102,885,663 | - | 102,885,663 |
| Bonds payable | 22,815,000 | - | 22,815,000 |
| Accrued interest payable | 2,874,087 | - | 2,874,087 |
| Accounts payable – borrowers | 1,202,528 | 29 | 1,202,557 |
| Due to other funds | - | 1,440,390 | 1,440,390 |
| Accounts payable – other | - | 33,567 | 33,567 |
| Total current liabilities | <u>146,955,889</u> | <u>1,473,986</u> | <u>148,429,875</u> |
| Noncurrent liabilities: | | | |
| Project costs payable – leveraged loans | 4,000,000 | - | 4,000,000 |
| Bonds payable | 197,785,000 | - | 197,785,000 |
| Other liabilities | 3,628,672 | - | 3,628,672 |
| Total noncurrent liabilities | <u>205,413,672</u> | <u>-</u> | <u>205,413,672</u> |
| Total liabilities | <u>352,369,561</u> | <u>1,473,986</u> | <u>353,843,547</u> |
| Deferred Inflows of Resources - Refunding Benefits | 8,714 | - | 8,714 |
| Net Position | | | |
| Restricted | 452,857,741 | 12,269,784 | 465,127,525 |
| Total net position | <u>\$ 452,857,741</u> | <u>\$ 12,269,784</u> | <u>\$ 465,127,525</u> |

See accompanying notes to regulatory basis schedules

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Regulatory Basis**

**Combining Schedule of Revenues, Expenses and Changes in Net Position
Water Pollution Control Fund
Year Ended December 31, 2020**

| | <u>State Revolving Fund</u> | <u>Nonrevolving Fund</u> | <u>Water Pollution Control Fund</u> |
|---------------------------------|-------------------------------------|------------------------------|---|
| Operating revenues: | | | |
| Interest on loans | \$ 6,659,338 | \$ | \$ 6,659,338 |
| Interest on investments | 2,653,592 | 93,969 | 2,747,561 |
| Loan administrative fees: | | | |
| Program revenue | - | 1,589,543 | 1,589,543 |
| Non-program revenue | - | 4,488,965 | 4,488,965 |
| EPA grants | - | 810,142 | 810,142 |
| Total operating revenues | <u>9,312,930</u> | <u>6,982,619</u> | <u>16,295,549</u> |
| Operating expenses: | | | |
| Interest on bonds | 8,146,613 | - | 8,146,613 |
| Grant administration | - | 3,209,388 | 3,209,388 |
| EPA set asides | - | 810,142 | 810,142 |
| Loan principal forgiven | 430,067 | - | 430,067 |
| Other | - | 11,232 | 11,232 |
| Total operating expenses | <u>8,576,680</u> | <u>4,030,762</u> | <u>12,607,442</u> |
| Operating income | 736,250 | 2,951,857 | 3,688,107 |
| EPA capitalization grants | 15,297,986 | - | 15,297,986 |
| Transfers in (out) | <u>2,542,400</u> | <u>(2,724,488)</u> | <u>(182,088)</u> |
| Change in net position | 18,576,636 | 227,369 | 18,804,005 |
| Net position, beginning of year | <u>434,281,105</u> | <u>12,042,415</u> | <u>446,323,520</u> |
| Net position, end of year | <u>\$ 452,857,741</u> | <u>\$ 12,269,784</u> | <u>\$ 465,127,525</u> |

See accompanying notes to regulatory basis schedules

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Regulatory Basis**

**Notes to the Regulatory Basis of the Combining Schedule of Net Position and the
Combining Schedule of Revenues, Expenses and Changes in Net Position
Water Pollution Control Fund
December 31, 2020**

Note 1: Purpose

The Regulatory Basis Combining Schedule of Net Position and the Combining Schedule of Revenues, Expenses and Changes in Net Position have been prepared as required by the EPA for purposes of segregating the activities of the Water Pollution Control Fund between the State Revolving Fund and Nonrevolving Fund. The State Revolving Fund and Nonrevolving Fund are activities within the Water Pollution Control Enterprise Fund, a major fund for accounting purposes. The State Revolving Fund and Nonrevolving Fund, individually, do not constitute a fund for reporting purposes under generally accepted accounting principles. The regulatory basis in the aggregate is consistent with generally accepted accounting principles.

Note 2: Grant Administration

All loan administrative fees revenues and expenses related to the operation of the Water Pollution Control Fund, including the administration of EPA capitalization grants, are accounted for in the Nonrevolving Fund.

Note 3: Advance Payable

The Nonrevolving Fund accounts for the advance from the Water Operations Fund. A cash advance is made, as needed, to the Nonrevolving Fund to meet the state match requirement of EPA capitalization grants. The cash transferred to the State Revolving Fund is included in the net transfers line item. The advance is periodically repaid to the Water Operations Fund with revenue generated from loan administrative fees paid by borrowers.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Regulatory Basis
Combining Schedule of Net Position
Drinking Water Fund
Year Ended December 31, 2020**

| Assets | State Revolving Fund | Nonrevolving Fund | Drinking Water Fund |
|---|-------------------------------------|------------------------------|--------------------------------|
| Current assets: | | | |
| Cash and cash equivalents | \$ 90,056,632 | \$ 4,922,179 | \$ 94,978,811 |
| Federal grants receivable | - | 1,101,444 | 1,101,444 |
| Investment income receivable | 9,724 | 549 | 10,273 |
| Loans receivable | 23,872,655 | - | 23,872,655 |
| Accounts receivable – borrowers | 1,042,491 | 1,435,975 | 2,478,466 |
| Restricted assets: | | | |
| Cash and cash equivalents | 16,539,002 | - | 16,539,002 |
| Investments | 1,500,363 | - | 1,500,363 |
| Investment income receivable | 92,872 | - | 92,872 |
| Total current assets | <u>133,113,739</u> | <u>7,460,147</u> | <u>140,573,886</u> |
| Noncurrent assets: | | | |
| Restricted assets: | | | |
| Cash and cash equivalents | 12,532,565 | - | 12,532,565 |
| Investments | 20,338,851 | - | 20,338,851 |
| Investment income receivable | 169,232 | - | 169,232 |
| Loans receivable | 337,098,235 | - | 337,098,235 |
| Total noncurrent assets | <u>370,138,883</u> | <u>-</u> | <u>370,138,883</u> |
| Total assets | <u>503,252,622</u> | <u>7,460,147</u> | <u>510,712,769</u> |
| Deferred Outflows of Resources - Refunding Costs | 32,894 | - | 32,894 |
| Liabilities | | | |
| Current liabilities: | | | |
| Project costs payable – direct loans | 23,251,672 | - | 23,251,672 |
| Project costs payable – leveraged loans | 45,216,726 | - | 45,216,726 |
| Bonds payable | 8,505,000 | - | 8,505,000 |
| Accrued interest payable | 1,183,394 | - | 1,183,394 |
| Accounts payable – borrowers | 1,097,094 | - | 1,097,094 |
| Accounts payable – other | - | 1,101,444 | 1,101,444 |
| Due to other funds | - | 687,584 | 687,584 |
| Total current liabilities | <u>79,253,886</u> | <u>1,789,028</u> | <u>81,042,914</u> |
| Noncurrent liabilities: | | | |
| Project costs payable – leveraged loans | 9,800,000 | - | 9,800,000 |
| Bonds payable | 84,960,000 | - | 84,960,000 |
| Advance payable | - | 8,591,958 | 8,591,958 |
| Other liabilities | 1,149,732 | - | 1,149,732 |
| Total noncurrent liabilities | <u>95,909,732</u> | <u>8,591,958</u> | <u>104,501,690</u> |
| Total liabilities | <u>175,163,618</u> | <u>10,380,986</u> | <u>185,544,604</u> |
| Deferred Inflows of Resources - Refunding Benefits | 5,841 | - | 5,841 |
| Net Position | | | |
| Restricted | 328,116,057 | (2,920,839) | 325,195,218 |
| Unrestricted | - | - | - |
| Total net position | <u>\$ 328,116,057</u> | <u>\$ (2,920,839)</u> | <u>\$ 325,195,218</u> |

See accompanying notes to regulatory basis schedules

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Regulatory Basis**

**Combining Schedule of Revenues, Expenses and Changes in Net Position
Drinking Water Fund
Year Ended December 31, 2020**

| | State Revolving Fund | Nonrevolving Fund | Drinking Water Fund |
|--|----------------------------|----------------------|------------------------|
| Operating revenues: | | | |
| Interest on loans | \$ 2,771,511 | \$ - | \$ 2,771,511 |
| Interest on investments | 1,389,487 | 49,385 | 1,438,872 |
| Loan administrative fees | - | 4,267,143 | 4,267,143 |
| EPA grants: | | | |
| Administrative | - | 899,722 | 899,722 |
| Small Systems Training and Technical Assistance Program | - | 260,390 | 260,390 |
| Capacity Development | - | 1,380,780 | 1,380,780 |
| Wellhead Protection | - | 759,131 | 759,131 |
| Public Water System Supervision | - | 1,939,458 | 1,939,458 |
| Other | 2,721 | - | 2,721 |
| Total operating revenues | 4,163,719 | 9,556,009 | 13,719,728 |
| Operating expenses: | | | |
| Interest on bonds | 3,329,885 | - | 3,329,885 |
| Grant administration – state funded | - | 1,920,973 | 1,920,973 |
| EPA set asides: | | | |
| Administrative | - | 899,722 | 899,722 |
| Small Systems Training and Technical Assistance Program | - | 260,390 | 260,390 |
| Capacity Development | - | 1,380,780 | 1,380,780 |
| Wellhead Protection | - | 759,131 | 759,131 |
| Public Water System Supervision | - | 1,939,458 | 1,939,458 |
| Loan principal forgiven | 2,471,679 | - | 2,471,679 |
| Other | - | 44,029 | 44,029 |
| Total operating expenses | 5,801,564 | 7,204,483 | 13,006,047 |
| Operating income (loss) | (1,637,845) | 2,351,526 | 713,681 |
| EPA capitalization grants | 18,277,075 | - | 18,277,075 |
| Transfers in (out) | 4,324,184 | (4,142,096) | 182,088 |
| Change in net position | 20,963,414 | (1,790,570) | 19,172,844 |
| Net position, beginning of year | 307,152,643 | (1,130,269) | 306,022,374 |
| Net position, end of year | \$ 328,116,057 | \$ (2,920,839) | \$ 325,195,218 |

See accompanying notes to regulatory basis schedules

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Regulatory Basis**

**Notes to the Regulatory Basis of the Combining Schedule of Net Position and the
Combining Schedule of Revenues, Expenses and Changes in Net Position
Drinking Water Fund
December 31, 2020**

Note 1: Purpose

The Regulatory Basis Combining Schedule of Net Position and the Combining Schedule of Revenues, Expenses and Changes in Net Position have been prepared as required by the EPA for purposes of segregating the activities of the State Revolving Fund and Nonrevolving Fund. The State Revolving Fund and Nonrevolving Fund are activities within the Drinking Water Enterprise Fund, a major fund for accounting purposes. The State Revolving Fund and Nonrevolving Fund, individually, do not constitute a fund for reporting purposes under generally accepted accounting principles. The regulatory basis in the aggregate is consistent with generally accepted accounting principles.

Note 2: Grant Administration

All administrative expenses, both federally and state (loan surcharge fees) funded, related to the operation of the Drinking Water Fund, including the administration of EPA capitalization grants and set aside programs, are accounted for in the Nonrevolving Fund.

Note 3: Set Aside Revenue and Expenses

The set aside activities of the Drinking Water Fund are recorded in the Nonrevolving Fund. Set asides for each capitalization grant, other than for administration, are provided to public and private entities to improve the performance or quality of drinking water systems. The 20% state match for these set asides is deposited to the State Revolving Fund by the Authority.

Note 4: Advance Payable

The Nonrevolving Fund accounts for the advance from the Water Operations Fund. A cash advance is made, as needed, to the Nonrevolving Fund to meet the state match requirement of EPA capitalization grants. The cash transferred to the State Revolving Fund is included in the net transfers line item. The advance is periodically repaid to the Water Operations Fund with revenue generated from loan administrative fees paid by borrowers.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Revenues, Expenditures and Changes in Funds Available
Actual (Non-GAAP Budgetary Basis) and Budget (Continued)
Water Operations Fund
Year Ended December 31, 2020**

| | Actual | Original budget | Changes | Final budget | Variance – favorable (unfavorable) |
|---|-----------------------|------------------------|--------------|------------------------|--|
| Revenues: | | | | | |
| Interest on investments | \$ 266,186 | \$ 672,500 | \$ - | \$ 672,500 | \$ (406,314) |
| WPCRF state match loan repayment | 2,768,106 | 3,000,000 | - | 3,000,000 | (231,894) |
| DWRF state match loan repayment | 2,000,000 | 6,000,000 | - | 6,000,000 | (4,000,000) |
| Loan principal payments – WRBP | 70,865,000 | 62,000,000 | - | 62,000,000 | 8,865,000 |
| Loan principal payments – Interim | - | 15,000,000 | - | 15,000,000 | (15,000,000) |
| Loan principal payments – WPFHP | - | 1,700,000 | - | 1,700,000 | (1,700,000) |
| Loan principal payments – SHLP | 429,628 | 425,000 | - | 425,000 | 4,628 |
| Loan principal payments – Water Rights | 569,842 | 380,000 | - | 380,000 | 189,842 |
| Loan principal payments – Auth. Loan | 4,094 | 4,100 | - | 4,100 | (6) |
| Bond proceeds – WRBP | 7,400,000 | 100,000,000 | - | 100,000,000 | (92,600,000) |
| Refunding bond proceeds – WRBP | - | 30,000,000 | - | 30,000,000 | (30,000,000) |
| Bond proceeds – Watershed Prot. | - | 50,000,000 | - | 50,000,000 | (50,000,000) |
| Loan interest income – WRBP | 4,057,803 | 9,300,000 | - | 9,300,000 | (5,242,197) |
| Loan interest income – WPFHP | - | 2,000,000 | - | 2,000,000 | (2,000,000) |
| Loan interest income – SHLP | 168,754 | 200,000 | - | 200,000 | (31,246) |
| Loan interest income – Water Rights | 55,523 | 60,000 | - | 60,000 | (4,477) |
| Loan interest income – Interim loans | - | 500,000 | - | 500,000 | (500,000) |
| Sub-lease income | 18,997 | 50,000 | - | 50,000 | (31,003) |
| Other | 47,355 | 20,000 | - | 20,000 | 27,355 |
| Total revenues | <u>88,651,288</u> | <u>281,311,600</u> | <u>-</u> | <u>281,311,600</u> | <u>(192,660,312)</u> |
| Expenditures: | | | | | |
| WPCRF state match loans | 2,542,400 | 2,800,000 | - | 2,800,000 | 257,600 |
| DWRF state match loans | 2,493,628 | 4,800,000 | - | 4,800,000 | 2,306,372 |
| General/administrative | (57,139) | 1,062,700 | 40,000 | 1,102,700 | 1,159,839 |
| Interim loans made | - | 15,000,000 | - | 15,000,000 | 15,000,000 |
| Bond principal payments – WRBP | 70,865,000 | 62,000,000 | 10,000,000 | 72,000,000 | 1,135,000 |
| Bond principal payments – WPFHP | - | 1,700,000 | - | 1,700,000 | 1,700,000 |
| Bond interest expense – WRBP | 4,614,619 | 9,500,000 | - | 9,500,000 | 4,885,381 |
| Bond Cost of Issuance – WRBP | 196,423 | 3,000,000 | - | 3,000,000 | 2,803,577 |
| Bond interest expense – WPFHP | - | 2,000,000 | - | 2,000,000 | 2,000,000 |
| Bond Cost of Issuance – WPFHP | - | 1,500,000 | - | 1,500,000 | 1,500,000 |
| Loans made – WRBP | 7,400,000 | 100,000,000 | - | 100,000,000 | 92,600,000 |
| Loans made – WPFHP | - | 50,000,000 | - | 50,000,000 | 50,000,000 |
| SHLP Loan Draws | 2,784,917 | 8,500,000 | - | 8,500,000 | 5,715,083 |
| SHLP Planning & Design Grants | 29,018 | 140,000 | (80,000) | 60,000 | 30,982 |
| Refunding Bonds Escrow | | | | | |
| Deposit – WRBP | - | 30,000,000 | (10,000,000) | 20,000,000 | 20,000,000 |
| Project expenditures | 324,739 | 1,476,500 | 40,000 | 1,516,500 | 1,191,761 |
| Total expenditures | <u>91,193,605</u> | <u>293,479,200</u> | <u>-</u> | <u>293,479,200</u> | <u>202,285,595</u> |
| Excess of revenues over (under) expenditures | <u>\$ (2,542,317)</u> | <u>\$ (12,167,600)</u> | <u>\$ -</u> | <u>\$ (12,167,600)</u> | <u>\$ 9,625,283</u> |

See accompanying notes to budgetary basis reconciliation

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to
Statement of Revenues, Expenses and Changes in Net Position
Water Operations Fund
Year Ended December 31, 2020**

| | |
|---|---------------------|
| Revenues (budgetary basis): | \$ 88,651,288 |
| Loan principal payments – WRBP (a.) | (70,865,000) |
| Loan principal payments – SHLP (a.) | (429,628) |
| Loan principal payments – Water Rights (a.) | (569,842) |
| Bond proceeds (b.) | (7,400,000) |
| Loan principal payments – Auth. Loan (a.) | (4,094) |
| WPCRF state match loan repayment (d.) | (2,768,106) |
| DWRF state match loan repayment (d.) | <u>(2,000,000)</u> |
| Revenues (GAAP basis) | <u>4,614,618</u> |
| Expenditures (budgetary basis): | 91,193,605 |
| Depreciation (c.) | 8,848 |
| WPCRF and DWRF advance – state match provided (d.) | (5,036,028) |
| Bond principal payments – WRBP (e.) | (70,865,000) |
| Leveraged loans made (f.) | (7,400,000) |
| Project costs paid – direct loans (g.) | <u>(2,784,917)</u> |
| Expenses (GAAP basis) | <u>5,116,508</u> |
| Change in net position per statement of revenues, expenses and changes in net position | <u>\$ (501,890)</u> |

The budget for the Water Operations Fund is reported on the same basis as described in the Basis of Accounting section, except as follows:

- a. Leveraged and SHLP loan principal payments are recorded as revenue when received from the borrower.
- b. Bond proceeds are treated as revenue when issued.
- c. Depreciation of equipment and loss on disposal of assets are not budgeted.
- d. WPCRF and DWRF advance – state match provided is treated as expenditure when transferred to the respective program.
- e. Bond principal payments are treated as expenditures when paid.
- f. Leveraged loans are treated as expenditures when loans are executed.
- g. Direct loans are treated as expenditures when draws are made from project accounts.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Revenues, Expenditures and Changes in Funds Available –
Actual (Non-GAAP Budgetary Basis) and Budget
Water Pollution Control Fund
Year Ended December 31, 2020**

| | <u>Actual</u> | <u>Original budget</u> | <u>Changes</u> | <u>Final budget</u> | <u>Variance – favorable (unfavorable)</u> |
|--|------------------------|----------------------------|----------------|-------------------------|---|
| Revenues: | | | | | |
| Interest on investments | \$ 2,747,561 | \$ 5,000,000 | \$ - | \$ 5,000,000 | \$ (2,252,439) |
| Administrative fee | 6,078,508 | 7,750,000 | - | 7,750,000 | (1,671,492) |
| Loan interest income | 6,659,338 | 11,450,000 | - | 11,450,000 | (4,790,662) |
| EPA grants | 16,108,128 | 20,300,000 | - | 20,300,000 | (4,191,872) |
| Colorado state match | 2,542,400 | 2,800,000 | - | 2,800,000 | (257,600) |
| Loan principal repayments | 44,513,580 | 49,550,000 | - | 49,550,000 | (5,036,420) |
| Bond proceeds | 22,595,000 | 58,275,000 | - | 58,275,000 | (35,680,000) |
| Refunding bond proceeds | - | 84,250,000 | - | 84,250,000 | (84,250,000) |
| Total revenues | <u>101,244,515</u> | <u>239,375,000</u> | <u>-</u> | <u>239,375,000</u> | <u>(138,130,485)</u> |
| Expenditures: | | | | | |
| Grant administration | 4,019,530 | 4,814,839 | - | 4,814,839 | 795,309 |
| Bond principal payments | 21,800,000 | 29,000,000 | - | 29,000,000 | 7,200,000 |
| Advance repayments – state match | 2,768,106 | 3,000,000 | - | 3,000,000 | 231,894 |
| Transfer Administrative to DWRP | 182,088 | 328,000 | - | 328,000 | 145,912 |
| Project costs paid – direct loans | 14,673,884 | 64,500,000 | - | 64,500,000 | 49,826,116 |
| Loans made – leveraged loans | 86,619,872 | 175,000,000 | - | 175,000,000 | 88,380,128 |
| Planning and design grants to small local governments | 11,232 | 180,000 | - | 180,000 | 168,768 |
| Payment to refunded bond escrow | - | 83,407,500 | - | 83,407,500 | 83,407,500 |
| Refunding bonds issuance cost | - | 842,500 | - | 842,500 | 842,500 |
| Other | - | 200,000 | - | 200,000 | 200,000 |
| Loan principal forgiven | 430,067 | 3,000,000 | - | 3,000,000 | 2,569,933 |
| Bond interest expense | 8,146,613 | 14,500,000 | - | 14,500,000 | 6,353,387 |
| Capital asset acquisitions | - | 5,000 | - | 5,000 | 5,000 |
| Total expenditures | <u>138,651,392</u> | <u>378,777,839</u> | <u>-</u> | <u>378,777,839</u> | <u>240,126,447</u> |
| Excess of revenues over expenditures | <u>\$ (37,406,877)</u> | <u>\$ (139,402,839)</u> | <u>\$ -</u> | <u>\$ (139,402,839)</u> | <u>\$ 101,995,962</u> |

See accompanying notes to budgetary basis reconciliation

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to
Statement of Revenues, Expenses and Changes in Net Position
Water Pollution Control Fund
Year Ended December 31, 2020**

| | | |
|---|----|--------------------------|
| Revenues (budgetary basis): | \$ | 101,244,515 |
| Loan principal payments (a.) | | (44,513,580) |
| Advance – state match provided (b.) | | (2,542,400) |
| Bond proceeds (c.) | | <u>(22,595,000)</u> |
| Revenues (GAAP basis) | | <u>31,593,535</u> |
| | | |
| Expenditures (budgetary basis): | | 138,651,392 |
| Project costs paid – direct loans (d.) | | (14,673,884) |
| Bond principal payments (e.) | | (21,800,000) |
| Leverage loans made (f.) | | (86,619,872) |
| State match repayment (g.) | | <u>(2,768,106)</u> |
| Expenses (GAAP basis) | | <u>12,789,530</u> |
| Change in net position per statement of revenues, expenses and changes in net position | \$ | <u><u>18,804,005</u></u> |

The budget for the Water Pollution Control Fund is reported on the same basis as described in the Basis of Accounting section, except as follows:

- a. Loan principal payments are recorded as revenue when received from the borrower.
- b. Advance – state match is treated as revenue when transferred from Water Operations.
- c. Bond proceeds are treated as revenue when issued.
- d. Direct loans are treated as expenditures when draws are made from project accounts.
- e. Bond principal payments are treated as expenditures when paid.
- f. Leveraged loans are treated as expenditures when loans are executed.
- g. WPCRF advance – state match provided is treated as expenditure when transferred to the respective program.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Revenues, Expenses and Changes in Funds Available –
Actual (Non-GAAP Budgetary Basis) and Budget
Drinking Water Fund
Year Ended December 31, 2020**

| | <u>Actual</u> | <u>Original budget</u> | <u>Changes</u> | <u>Final budget</u> | <u>Variance – favorable (unfavorable)</u> |
|--|-----------------------|----------------------------|----------------|-------------------------|---|
| Revenues: | | | | | |
| Interest on investments | \$ 1,438,872 | \$ 3,250,000 | \$ - | \$ 3,250,000 | \$ (1,811,128) |
| Loan interest income | 2,771,511 | 6,400,000 | - | 6,400,000 | (3,628,489) |
| Loan principal repayments | 24,700,695 | 29,300,000 | - | 29,300,000 | (4,599,305) |
| Bond proceeds | 4,880,000 | 24,750,000 | - | 24,750,000 | (19,870,000) |
| Refunding bond proceeds | - | 20,000,000 | - | 20,000,000 | (20,000,000) |
| Capital contributions – EPA | 18,277,075 | 23,200,000 | - | 23,200,000 | (4,922,925) |
| Colorado state match | 2,493,628 | 4,800,000 | - | 4,800,000 | (2,306,372) |
| EPA capitalization grant set asides revenue | 5,239,481 | 6,619,047 | - | 6,619,047 | (1,379,566) |
| Transfer administrative fees – WPCRF | 182,088 | 328,000 | - | 328,000 | (145,912) |
| Administrative fee income | 4,267,143 | 6,600,000 | - | 6,600,000 | (2,332,857) |
| Other | 2,721 | - | - | - | 2,721 |
| Total revenues | <u>64,253,214</u> | <u>125,247,047</u> | <u>-</u> | <u>125,247,047</u> | <u>(60,993,833)</u> |
| Expenditures: | | | | | |
| Grant administration – State funded | 2,820,695 | 3,431,993 | - | 3,431,993 | 611,298 |
| Bond principal payments made | 10,175,000 | 14,000,000 | - | 14,000,000 | 3,825,000 |
| Advance repayments – State match | 2,000,000 | 6,000,000 | - | 6,000,000 | 4,000,000 |
| Project costs paid – direct loans | 19,818,880 | 64,000,000 | - | 64,000,000 | 44,181,120 |
| Loans made – leveraged | 22,474,748 | 75,000,000 | - | 75,000,000 | 52,525,252 |
| Planning and design grants to small local governments | 44,029 | 215,000 | - | 215,000 | 170,971 |
| Payment to refunded bond escrow | - | 19,800,000 | - | 19,800,000 | 19,800,000 |
| Refunding bonds issuance cost | - | 200,000 | - | 200,000 | 200,000 |
| Loan principal forgiven | 2,471,679 | 7,900,000 | - | 7,900,000 | 5,428,321 |
| Bond interest expense | 3,329,885 | 7,000,000 | - | 7,000,000 | 3,670,115 |
| EPA capitalization grant set asides | 4,339,759 | 5,769,047 | - | 5,769,047 | 1,429,288 |
| Other | - | 200,000 | - | 200,000 | 200,000 |
| Capital asset acquisitions | - | 5,000 | - | 5,000 | 5,000 |
| Total expenditures | <u>67,474,675</u> | <u>203,521,040</u> | <u>-</u> | <u>203,521,040</u> | <u>136,046,365</u> |
| Excess of revenues over expenditures | <u>\$ (3,221,461)</u> | <u>\$ (78,273,993)</u> | <u>\$ -</u> | <u>\$ (78,273,993)</u> | <u>\$ 75,052,532</u> |

See accompanying notes to budgetary basis reconciliation

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to
Statement of Revenues, Expenses and Changes in Net Position
Drinking Water Fund
December 31, 2020**

| | | |
|--|----|--------------------------|
| Revenues (budgetary basis): | \$ | 64,253,214 |
| Loan principal payments (a.) | | (24,700,695) |
| Advance – state match provided (b.) | | (2,493,628) |
| Bond proceeds (c.) | | <u>(4,880,000)</u> |
| Revenues (GAAP basis) | | <u>32,178,891</u> |
| | | |
| Expenditures (budgetary basis): | | 67,474,675 |
| Project costs paid – direct loans (d.) | | (19,818,880) |
| Bond principal payments made (e.) | | (10,175,000) |
| Leveraged loans made (f.) | | (22,474,748) |
| State match repayment (g.) | | <u>(2,000,000)</u> |
| Expenses (GAAP basis) | | <u>13,006,047</u> |
| Change in net position per statement of revenues, expenses and changes in fund net position | \$ | <u><u>19,172,844</u></u> |

The budget for the Drinking Water Fund is reported on the same basis as described in the Basis of Accounting section, except as follows:

- a. Loan principal payments are recorded as revenue when received from the borrower.
- b. Advance – state match is treated as revenue when transferred from Water Operations.
- c. Bond proceeds are treated as revenue when issued.
- d. Direct loans are treated as expenditures when draws are made from project accounts.
- e. Bond principal payments are treated as expenditures when paid.
- f. Leveraged loans are treated as expenditures when loans are executed.
- g. DWRF advance – state match provided is treated as expenditure when transferred to the respective program.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Project Costs Payable – By Borrower
December 31, 2020**

The following pages contain information, by borrower, showing balances in project costs payable (loan proceeds remaining) and loans receivable. The borrower accounts are categorized by fund, by programs within the fund and by loan types.

Leveraged loans are funded by bond proceeds and may be partially funded by EPA capitalization grants and Authority resources. These loans are designated by the year and series of bonds providing the related capital, such as 2006A.

Projects in the SHLP, WPCRF and DWRF may be financed by direct loans. Loans are funded by EPA capitalization grants, reloan monies and/or Authority resources. Base program loans are those not funded by 2009 ARRA grants. Disadvantaged Community Loans are discussed in the notes to the financial statements. ARRA loans are listed separately. The Authority provided principal forgiveness on certain 2009 ARRA direct loans and certain base program direct loans after 2009. Therefore, certain borrowers that received principal forgiveness will appear in the project costs payable list, but not in the loans receivable list.

| | Project costs payable |
|---|------------------------------|
| Water Operations Fund: | |
| SHLP: | |
| Left Hand WD | \$ 455,175 |
| Manitou Springs, City of | 350,000 |
| Total Water Operations Fund – SHLP | 805,175 |
| General Authority Loans: | |
| Vilas, Town of | 21,648 |
| Total Water Operations Fund – Authority | 21,648 |
| Water Revenue Bond Program: | |
| Telluride, Town of | 7,646,157 |
| Total Water Operations Fund | 8,472,980 |
| Water Pollution Control Fund: | |
| Direct loans: | |
| Base program: | |
| Academy W&SD | 356,084 |
| Durango, City of | 2,500,000 |
| Grand Mesa MD | 400,000 |
| Gunnison, City of | 2,142,692 |
| Manitou Springs, City of | 554,400 |
| Three Lakes W&SD | 283,692 |
| Valley SD | 218,925 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Project Costs Payable – By Borrower
December 31, 2020**

| | Project costs payable |
|---|------------------------------|
| Water Pollution Control Fund (Continued): | |
| Base program - disadvantaged communities: | |
| Bennett, Town of | 90,987 |
| Cortez SD | 195,274 |
| Dinosaur, Town of | 79,710 |
| Fleming, Town of | 15,930 |
| Fowler, Town of | 1,201,241 |
| Hugo, Town of | 1,500,000 |
| Idaho Springs, City of | 10,000 |
| Idaho Springs, City of | 2,001,038 |
| La Veta, Town of | 1,486,804 |
| La Veta, Town of | 1,900,000 |
| Lake City, Town of | 340,306 |
| Nucla, Town of | 70,437 |
| Nucla, Town of | 250,000 |
| Olney Springs, Town of | 68,461 |
| Ordway, Town of | 10,000 |
| Routt County Phippsburg | 124,200 |
| Timbers W&SD | 576,800 |
| | |
| Base Program - design & engineering: | |
| Bethune, Town of | 132,170 |
| Dinosaur, Town of | 19,167 |
| Hugo, Town of | 48,410 |
| Idaho Springs, City of | 60,000 |
| Las Animas, City of | 300,000 |
| Manassa, Town of | 96,919 |
| Peetz, Town of | 35,000 |
| Routt County Phippsburg | 6,346 |
| Wiley SD | 103,618 |
| Total direct loans | 17,178,611 |
| | |
| Leveraged loans: | |
| 2019A Boxelder SD | 10,727,371 |
| 2016B Durango, City of | 65,856 |
| 2016A Evans, City of | 203,908 |
| 2020B Evans, City of | 8,600,000 |
| 2018A Pueblo, City of | 6,557,560 |
| 2018A Pueblo West MD | 2,106,573 |
| 2018A Security SD | 93,601 |
| 2020A Security SD | 15,000,000 |
| 2020B Sterling, City of | 34,000,000 |
| 2020A Superior MD No. 1 | 5,497,794 |
| 2020A Westminster, City of | 24,033,000 |
| Total leveraged loans | 106,885,663 |
| Total Water Pollution Control Fund | 124,064,274 |
| | |
| Drinking Water Fund: | |
| Direct loans: | |
| Base program: | |
| Alameda W&SD | 3,000,000 |
| Bayfield, Town of | 2,500,000 |
| Buffalo Mountain MD | 280,658 |
| Cucharas SWD | 78,098 |
| Deer Creek WD | 548,927 |
| Forest Hills MD | 490,148 |
| Glenview OA | 458,344 |
| Manitou Springs, City of | 827,200 |
| Willow Brook MD | 345,008 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Project Costs Payable – By Borrower
December 31, 2020**

| | <u>Project costs payable</u> |
|---|------------------------------|
| Drinking Water Fund (continued): | |
| Base program - disadvantaged communities: | |
| Arabian Acres MD | 242,808 |
| Cedaredge, Town of | 124,435 |
| Center, Town of | 230,460 |
| Craig, City of | 442,813 |
| Deer Trail, Town of | 49,903 |
| Hot Sulphur Springs, Town of | 500,000 |
| Hotchkiss, Town of | 461,208 |
| Lamar, City of | 437,832 |
| Orchard City, Town of | 1,800,000 |
| Ordway, Town of | 10,000 |
| Penrose WD | 239,800 |
| Poncha Springs, Town of | 132,601 |
| St. Mary's Glacier W&SD | 2,502,528 |
| Sheridan Lake WD | 59,869 |
| Silverton, Town of | 32,795 |
| South Fork, Town of | 2,505,138 |
| Stratmoor Hills WD | 2,978,583 |
| Wray, City of | 1,067,348 |
| | |
| Base Program - design & engineering: | |
| East Alamosa W&SD | 233,171 |
| Hot Sulphur Springs, Town of | 70,000 |
| Hugo, Town of | 32,590 |
| Mancos, Town of | 233,177 |
| Orchard City, Town of | 16,855 |
| Penrose WD | 64,300 |
| Simla, Town of | 157,200 |
| Wray, City of | 97,875 |
| Total direct loans | <u>23,251,672</u> |
| | |
| Leveraged loans: | |
| 2017A Breckenridge, Town of | 6,419,616 |
| 2015A Denver Southeast W&SD | 240,873 |
| 2018A Eagle, Town of | 6,288,406 |
| 2020A Mt. Crested Butte W&SD | 17,267,831 |
| 2019A Wellington, Town of | 24,800,000 |
| Total leveraged loans | <u>55,016,726</u> |
| Total Drinking Water Fund | <u>78,268,398</u> |
| | |
| Total project costs payable | <u>\$ 210,805,652</u> |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower
December 31, 2020**

| | <u>Loans Receivable</u> |
|--|-----------------------------|
| Water Operations Fund: | |
| Small Hydro Loan Program: | |
| 2009 Cortez, City of | \$ 623,436 |
| 2020 Gypsum, Town of | 1,508,133 |
| 2018 Left Hand WD | 2,891,987 |
| 2020 Manitou Springs, City of | 350,000 |
| 2011 Northern WCD | 1,293,506 |
| 2016 St. Charles Mesa WD | 596,616 |
| 2013 Tri-County WCD | 1,388,483 |
| Total Water Operations Fund loans receivable – SHLP | <u>8,652,161</u> |
| General Authority Loans | |
| 2016 Cokedale, Town of | 106,455 |
| 2013 Durango, City of | 2,720,168 |
| Total Water Operations Fund loans receivable – Authority | <u>2,826,623</u> |
| Water Revenue Bond Program: | |
| 2005B Fort Lupton, City of | 760,000 |
| 2013A Fountain, City of | 9,915,000 |
| 2014A Fountain, City of | 14,640,000 |
| 2011B Steamboat Springs, City of | 8,070,000 |
| 2020A Telluride, Town of | 7,400,000 |
| Total Water Operations Fund loans receivable – WRBP | <u>40,785,000</u> |
| Total Water Operations Fund loans receivable | <u>52,263,784</u> |
| Water Pollution Control Fund: | |
| Federal direct loans: | |
| Base program: | |
| 2018 Academy W&SD | 2,880,298 |
| 2015 Ault, Town of | 1,480,983 |
| 2013 Bayfield, Town of | 414,398 |
| 2006 Bennett, Town of | 62,099 |
| 2006 Boulder County | 507,826 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2020**

| | | <u>Loans Receivable</u> |
|---|--|-----------------------------|
| Water Pollution Control Fund (continued): | | |
| 2012 | Cherokee MD | 1,744,460 |
| 2011 | Colorado Centre MD | 1,205,873 |
| 2018 | Colorado Centre MD | 1,285,466 |
| 2007 | Cortez SD | 807,230 |
| 2010 | Crested Butte, Town of | 818,970 |
| 2017 | Crested Butte, Town of | 2,168,193 |
| 2009 | Crested Butte South MD | 1,206,928 |
| 2016 | Durango, City of | 2,062,500 |
| 2011 | Eagle, Town of | 774,479 |
| 2007 | Elizabeth, Town of | 454,561 |
| 2009 | Eric, Town of | 452,614 |
| 2014 | Estes Park SD | 2,362,615 |
| 2015 | Estes Park SD | 1,049,129 |
| 2009 | Evergreen MD | 844,306 |
| 2013 | Fairways MD | 1,016,401 |
| 2016 | Fairways MD | 273,900 |
| 2018 | Fairways MD | 161,875 |
| 2015 | Granby, Town of | 1,785,099 |
| 2017 | Grand Mesa MD #2 | 371,846 |
| 2019 | Gunnison, City of | 2,915,060 |
| 2012 | Hayden, Town of | 300,113 |
| 2017 | Hi-Land Acres W&SD | 486,952 |
| 2013 | Hillcrest W&SD | 371,384 |
| 2012 | Hot Sulphur Springs, Town of | 456,768 |
| 2002 | Julesburg, Town of | 111,981 |
| 2005 | Kremmling SD | 302,374 |
| 2010 | Lamar, City of | 1,160,594 |
| 2008 | Larimer County LID (Glacier View Meadows) | 166,037 |
| 2010 | Larimer County LID (Hidden Valley Estates) | 135,545 |
| 2013 | Larimer County LID (River Glen Estates) | 841,974 |
| 2014 | Larimer County LID (Berthoud Estates #1) | 706,775 |
| 2016 | Larimer County LID (Berthoud Estates #2) | 856,364 |
| 2016 | Larimer County LID (Western Mini Ranches) | 1,042,700 |
| 2017 | Larimer County LID (Wonderview) | 215,148 |
| 2014 | Loma Linda SD | 682,539 |
| 2016 | Loma Linda SD | 422,482 |
| 2014 | Lyons, Town of | 3,840,985 |
| 2020 | Manitou Springs, City of | 554,400 |
| 2013 | Mansfield Heights W&SD | 362,153 |
| 2007 | Mead, Town of | 1,622,173 |
| 2012 | Mountain W&SD | 1,250,000 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2020**

| | | <u>Loans Receivable</u> |
|---|-----------------------------|-----------------------------|
| Water Pollution Control Fund (continued): | | |
| 2011 | Nederland, Town of | 1,150,000 |
| 2018 | Nederland, Town of | 1,408,503 |
| 2009 | Pagosa Area W&SD | 488,265 |
| 2006 | Ralston Valley W&SD | 275,816 |
| 2012 | South Durango SD | 521,187 |
| 2011 | Tabernash Meadows W&SD | 200,750 |
| 2014 | Three Lakes W&SD | 1,553,357 |
| 2019 | Three Lakes W&SD | 2,959,736 |
| 2010 | Upper Blue SD | 1,067,516 |
| 2019 | Valley SD | 2,660,754 |
| 2015 | Woodland Park, City of | 1,384,749 |
| Base program-disadvantaged communities: | | |
| 2006 | Ault, Town of | 433,825 |
| 2017 | Bennett, Town of | 2,283,039 |
| 2018 | Bennett, Town of | 3,312,218 |
| 2009 | Boone, Town of | 192,155 |
| 2015 | Cedaredge, Town of | 725,000 |
| 2016 | Central Clear Creek SD | 1,771,235 |
| 2017 | Central Clear Creek SD | 469,428 |
| 2010 | Cheyenne Wells SD #1 | 150,169 |
| 2006 | Clifton SD #2 | 666,667 |
| 2014 | Cokedale, Town of | 142,419 |
| 2019 | Cortez SD | 1,374,396 |
| 2011 | Crowley, Town of | 1,171,361 |
| 2015 | Dinosaur, Town of | 72,500 |
| 2019 | Dinosaur, Town of | 99,641 |
| 2019 | Fleming, Town of | 708,355 |
| 2014 | Fowler, Town of | 980,000 |
| 2015 | Gilcrest, Town of | 592,897 |
| 2006 | Haxtun, Town of | 113,050 |
| 2015 | Hotchkiss, Town of | 74,103 |
| 2020 | Hugo, Town of | 1,500,000 |
| 2019 | Idaho Springs, City of | 2,945,134 |
| 2020 | Idaho Springs, City of | 3,000,000 |
| 2009 | Kit Carson, Town of | 123,025 |
| 2006 | La Jara, Town of | 225,000 |
| 2015 | La Jara, Town of | 243,584 |
| 2018 | La Junta, City of | 2,800,000 |
| 2019 | La Junta, City of | 2,224,522 |
| 2014 | La Veta, Town of | 189,000 |
| 2015 | La Veta, Town of | 87,000 |
| 2018 | La Veta, Town of | 1,500,000 |
| 2020 | La Veta, Town of | 1,900,000 |
| 2019 | Lake City, Town of | 884,729 |
| 2008 | Las Animas, City of | 150,800 |
| 2011 | Las Animas, City of | 181,472 |
| 2013 | Las Animas, City of | 86,218 |
| 2019 | Louviers W&SD | 954,725 |
| 2009 | Mancos, Town of | 450,000 |
| 2011 | Mancos, Town of | 32,171 |
| 2008 | Manzanola, Town of | 40,800 |
| 2015 | Monte Vista, City of | 1,012,544 |
| 2019 | Mountain View, Town of | 780,093 |
| 2009 | Mountain View Villages W&SD | 864,118 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2020**

| | | <u>Loans Receivable</u> |
|---|--------------------------------|-----------------------------|
| Water Pollution Control Fund (continued): | | |
| 2012 | Naturita, Town of | 74,901 |
| 2018 | Nucla, Town of | 250,000 |
| 2013 | Olney Springs, Town of | 209,950 |
| 2020 | Olney Springs, Town of | 341,234 |
| 2006 | Ordway, Town of | 194,675 |
| 2018 | Ordway, Town of | 422,525 |
| 2014 | Pagosa Springs GID, Town of | 1,517,908 |
| 2008 | Penrose SD | 60,526 |
| 2015 | Pritchett, Town of | 101,856 |
| 2011 | Redstone W&SD | 1,369,378 |
| 2012 | Rocky Ford, City of | 973,478 |
| 2014 | Rocky Ford, City of | 505,883 |
| 2007 | Romeo, Town of | 64,958 |
| 2018 | Routt County Phippsburg | 120,850 |
| 2018 | Saguache, Town of | 1,787,716 |
| 2009 | Seibert, Town of | 71,250 |
| 2015 | Shadow Mountain Village LID | 250,463 |
| 2011 | Silver Plume, Town of | 74,451 |
| 2012 | Simla, Town of | 72,500 |
| 2013 | South Sheridan Water, SS&SDD | 1,360,534 |
| 2006 | Springfield, Town of | 173,550 |
| 2006 | Stratton, Town of | 162,664 |
| 2006 | Sugar City Town of | 107,100 |
| 2009 | Sugar City Town of | 20,371 |
| 2018 | Timbers W&SD | 531,208 |
| 2019 | Timbers W&SD | 2,003,596 |
| 2016 | Wray, City of | 1,397,707 |
| 2015 | Yampa Valley HA | 431,644 |
| ARRA direct loans: | | |
| 2009 | Erie, Town of | 950,000 |
| 2009 | Georgetown, Town of | 1,805,000 |
| 2009 | Manitou Springs, City of | 39,615 |
| 2009 | Pagosa Area W&SD | 3,518,270 |
| 2009 | Pueblo, City of | 712,500 |
| | Total WPCRF direct loans | <u>117,852,837</u> |
| Leveraged loans: | | |
| 2007A | Bayfield, Town of | 2,355,000 |
| 2010B | Boxelder SD | 6,705,000 |
| 2019A | Boxelder SD | 27,339,145 |
| 2010B | Brush!, City of | 5,650,000 |
| 2006B | Cherokee MD | 6,010,709 |
| 2006A | Clifton SD #2 | 3,965,000 |
| 2003A | Colorado City MD | 422,946 |
| 2002B | Denver Southeast Suburban W&SD | 1,235,000 |
| 2005A | Denver Southeast Suburban W&SD | 1,700,000 |
| 2006A | Donala W&SD | 1,968,186 |
| 2016B | Durango, City of | 49,267,837 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2020**

| | | <u>Loans Receivable</u> |
|---|----------------------------|-----------------------------|
| Water Pollution Control Fund (continued): | | |
| 2007A | Eagle, Town of | 6,137,208 |
| 2005A | Eaton, Town of | 1,981,073 |
| 2008A | Elizabeth, Town of | 2,507,230 |
| 2004A | Englewood, City of | 18,535,864 |
| 2016A | Evans, City of | 36,398,859 |
| 2020A | Evans, City of | 8,392,372 |
| 2001A | Fort Collins, City of | 347,500 |
| 2011A | Fountain SD | 4,138,425 |
| 2010A | Fruita, City of | 15,615,000 |
| 2005B | Glendale, City of | 3,712,460 |
| 2010A | Glenwood Springs, City of | 19,717,950 |
| 2006A | Granby SD | 1,921,026 |
| 2019A | Gunnison, City of | 9,063,045 |
| 2015A | La Junta, City of | 10,730,912 |
| 2001A | Lafayette, City of | 623,303 |
| 2004A | Littleton, City of | 15,406,732 |
| 2015A | Louisville, City of | 26,971,977 |
| 2002A | Mesa County | 2,170,000 |
| 2003A | Milliken, Town of | 1,453,823 |
| 2001A | Mount Crested Butte W&SD | 361,365 |
| 2011A | Nederland, Town of | 1,182,508 |
| 2008A | New Castle, Town of | 4,213,288 |
| 2001A | Parker W&SD | 348,660 |
| 2002B | Parker W&SD | 9,417,580 |
| 2001A | Plum Creek WA | 1,870,000 |
| 2002B | Plum Creek WA | 600,000 |
| 2005A | Plum Creek WA | 525,000 |
| 2003A | Pueblo, City of | 1,884,957 |
| 2010A | Pueblo, City of | 13,095,637 |
| 2014A | Pueblo, City of | 3,231,263 |
| 2018A | Pueblo, City of | 6,286,713 |
| 2011A | Pueblo West MD | 3,154,767 |
| 2018A | Pueblo West MD | 6,880,407 |
| 2007A | Rifle, City of | 8,542,544 |
| 2005A | Roxborough W&SD | 3,395,000 |
| 2018A | Security SD | 13,542,085 |
| 2020A | Security SD | 14,503,680 |
| 2002A | South Adams County W&SD | 787,500 |
| 2014A | South Adams County W&SD | 18,272,517 |
| 2001A | Steamboat Springs, City of | 411,829 |
| 2020B | Sterling, City of | 33,466,640 |
| 2020A | Superior MD No. 1 | 6,773,215 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2020**

| | Loans Receivable |
|---|-----------------------------|
| Water Pollution Control Fund (continued): | |
| 2002A Wellington, Town of | 650,004 |
| 2005A Westminster, City of | 4,315,000 |
| 2020A Westminster, City of | 22,844,166 |
| 2011A Windsor, Town of | 1,427,400 |
| 2016A Woodland Park, City of | 5,322,830 |
| Total WPCRF leveraged loans | 479,750,137 |
| Total Water Pollution Control Fund loans receivable | 597,602,974 |
| Drinking Water Fund: | |
| Federal direct loans: | |
| Base program: | |
| 2020 Alameda W&SD | 3,000,000 |
| 2011 Alma, Town of | 238,656 |
| 2009 Baca Grande W&SD | 741,546 |
| 2002 Basalt, Town of | 133,842 |
| 2020 Bayfield, Town of | 3,000,000 |
| 2016 Bennett, Town of | 2,112,411 |
| 2010 BMR MD | 619,630 |
| 2018 Brook Forest WD | 681,483 |
| 2019 Buffalo Mountain MD | 2,938,633 |
| 2006 Castle Pines MD | 773,159 |
| 2006 Castle Pines MD | 102,883 |
| 2014 Castle Pines MD | 1,144,148 |
| 2013 Coal Creek, Town of | 183,548 |
| 2010 Colorado Springs Utilities | 4,831,438 |
| 2015 Columbine Lake WD | 535,908 |
| 2010 Cortez, City of | 245,842 |
| 2012 Crested Butte, Town of | 253,534 |
| 2020 Crested Butte, Town of | 2,019,043 |
| 2010 Crested Butte South MD | 586,686 |
| 2012 Cucharas SWD | 58,353 |
| 2019 Cucharas SWD | 1,656,609 |
| 2019 Deer Creek WD | 2,466,663 |
| 2015 Dillon, Town of | 1,398,021 |
| 2010 Divide MPC MD #1 | 77,246 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2020**

| | | <u>Loans Receivable</u> |
|----------------------------------|---|-----------------------------|
| Drinking Water Fund (continued): | | |
| 2015 | Edgewater, City of | 740,568 |
| 2011 | El Rancho Florida MD | 887,370 |
| 2013 | Evans, City of | 467,973 |
| 2005 | Florence, City of | 245,455 |
| 2020 | Forest Hills MD | 490,148 |
| 2012 | Forest View Acres WD | 1,250,000 |
| 2016 | Forest View Acres WD | 411,214 |
| 2015 | Genesee W&SD | 1,875,000 |
| 2011 | Georgetown, Town of | 436,344 |
| 2020 | Glenview OA | 550,000 |
| 2010 | Grand Junction, City of | 2,058,162 |
| 2016 | Grand Junction, City of | 1,245,062 |
| 2018 | Grand Lake, Town of | 1,393,791 |
| 2014 | Hayden, Town of | 537,348 |
| 2015 | Highland Lakes WD | 1,190,927 |
| 2016 | La Plata Archuleta WD | 2,056,071 |
| 2014 | La Plata County Palo Verde PID | 205,318 |
| 2009 | Lake Durango WA | 964,411 |
| 2009 | Lamar, City of | 579,130 |
| 2014 | Larimer County LID (Fish Creek) | 208,236 |
| 2020 | Manitou Springs, City of | 827,200 |
| 2011 | Mountain W&SD | 525,000 |
| 2003 | Mustang WA | 165,612 |
| 2009 | Nederland, Town of | 1,292,584 |
| 2003 | Oak Creek, Town of | 183,222 |
| 2005 | Olde Stage WD | 30,395 |
| 2008 | Olde Stage WD | 74,674 |
| 2009 | Palmer Lake, Town of | 904,115 |
| 2018 | Palmer Lake, Town of | 1,026,189 |
| 2010 | Pine Drive WD | 135,794 |
| 2004 | Pinewood Springs WD | 31,905 |
| 2006 | Pinewood Springs WD | 261,231 |
| 2006 | Platte Canyon W&SD Subdistrict #1 | 151,994 |
| 2008 | Platte Canyon W&SD Subdistrict #2 | 201,422 |
| 2006 | Ralston Valley W&SD | 340,870 |
| 2013 | Rangely, Town of | 1,059,485 |
| 2012 | Rifle, City of | 1,270,052 |
| 2011 | Salida, City of | 313,375 |
| 2015 | Spring Canyon W&SD | 1,745,322 |
| 2016 | Spring Canyon W&SD | 246,729 |
| 2017 | Spring Canyon W&SD | 253,995 |
| 2018 | Sundance Hills/Farraday (Subdis#1 of LPAWD) | 585,461 |
| 2004 | Swink, Town of | 154,245 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2020**

| | | <u>Loans Receivable</u> |
|---|------------------------------|-----------------------------|
| Drinking Water Fund (continued): | | |
| 2010 | Teller County W&SD | 1,028,684 |
| 2002 | Thunderbird W&SD | 47,256 |
| 2013 | Timbers W&SD | 218,750 |
| 2010 | Tree Haus MD | 531,585 |
| 2001 | Wellington, Town of | 105,975 |
| 2003 | Westwood Lakes WD | 86,152 |
| 2019 | Willow Brook MD | 1,709,355 |
| | | |
| Base program-disadvantaged communities: | | |
| 2015 | Antonito, Town of | 670,414 |
| 2020 | Arabian Acres MD | 1,100,000 |
| 2009 | Arriba, Town of | 319,833 |
| 2006 | Bethune, Town of | 222,933 |
| 2011 | Blanca, Town of | 223,687 |
| 2006 | Boone, Town of | 285,720 |
| 2006 | Bristol W&SD | 100,000 |
| 2018 | Buena Vista, Town of | 1,283,985 |
| 2016 | Burlington, City of | 957,397 |
| 2017 | Burlington, City of | 227,259 |
| 2018 | Cedaredge, Town of | 454,703 |
| 2015 | Center, Town of | 900,783 |
| 2019 | Center, Town of | 1,139,741 |
| 2018 | Central, City of | 475,869 |
| 2019 | Craig, City of | 3,187,306 |
| 2009 | Creede, City of | 836,225 |
| 2012 | Crowley, Town of | 76,667 |
| 2019 | Deer Trail, Town of | 1,221,200 |
| 2020 | Deer Trail, Town of | 250,000 |
| 2008 | Del Norte, Town of | 308,003 |
| 2008 | East Alamosa W&SD | 1,166,667 |
| 2008 | Eckley, Town of | 37,500 |
| 2015 | Flagler, Town of | 70,550 |
| 2006 | Genoa, Town of | 96,250 |
| 2007 | Hillrose, Town of | 430,091 |
| 2020 | Hot Sulphur Springs, Town of | 200,000 |
| 2008 | Hotchkiss, Town of | 273,802 |
| 2018 | Hotchkiss, Town of | 394,737 |
| 2008 | Kim, Town of | 70,800 |
| 2005 | La Jara, Town of | 50,000 |
| 2008 | La Veta, Town of | 780,404 |
| 2015 | Lake City, Town of | 408,333 |
| 2016 | Lamar, City of | 172,692 |
| 2014 | Larkspur, Town of | 1,633,333 |
| 2008 | Las Animas, Town of | 487,200 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2020**

| | | <u>Loans Receivable</u> |
|----------------------------------|--|-----------------------------|
| Drinking Water Fund (continued): | | |
| 2012 | Louviere W&SD | 85,370 |
| 2011 | Manassa, Town of | 336,815 |
| 2012 | Merino, Town of | 86,541 |
| 2017 | Merino, Town of | 177,165 |
| 2011 | Mesa W&SD | 72,405 |
| 2011 | Monte Vista, City of | 248,919 |
| 2012 | Navajo Western WD | 718,703 |
| 2011 | Nunn, Town of | 320,286 |
| 2020 | Orchard City, Town of | 1,800,000 |
| 2006 | Ordway, Town of | 110,000 |
| 2007 | Ordway, Town of | 64,770 |
| 2018 | Ordway, Town of | 135,007 |
| 2006 | Palisade, Town of | 1,066,667 |
| 2008 | Paonia, Town of | 183,623 |
| 2020 | Parkville WD | 1,599,268 |
| 2020 | Penrose WD | 239,800 |
| 2006 | Pritchett, Town of | 103,333 |
| 2009 | Rockvale, Town of | 199,316 |
| 2009 | Rye, Town of | 371,010 |
| 2018 | St. Charles Mesa WD | 176,010 |
| 2018 | St. Mary's Glacier W&SD | 1,734,153 |
| 2017 | Salida, City of | 382,239 |
| 2006 | Sedgwick, Town of | 216,483 |
| 2019 | Sheridan Lake WD | 172,192 |
| 2018 | Silverton, Town of | 237,653 |
| 2020 | South Fork, Town of | 2,600,000 |
| 2013 | South Sheridan Water, SS&SDD | 1,623,476 |
| 2019 | Stratmoor Hills WD | 2,992,267 |
| 2007 | Stratton, Town of | 317,209 |
| 2013 | Stratton, Town of | 719,883 |
| 2010 | Swink, Town of | 183,983 |
| 2006 | Walden, Town of | 443,822 |
| 2014 | Williamsburg, Town of | 679,961 |
| 2020 | Wray, City of | 3,000,000 |
| 2014 | Yampa, Town of | 443,188 |
| 2015 | Yampa Valley HA | 162,913 |
| ARRA direct loans: | | |
| 2009 | Divide MPC MD | 69,317 |
| 2009 | Florence, City of | 900,000 |
| 2009 | Gateway MD | 273,874 |
| 2009 | Georgetown, Town of | 636,500 |
| 2009 | Hot Sulphur Springs, Town of | 617,500 |
| 2009 | La Junta, City of | 869,250 |
| 2009 | Lamar, City of | 1,877,378 |
| 2009 | Manitou Springs, City of | 589,646 |
| 2009 | Manitou Springs, City of | 255,207 |
| 2009 | Manitou Springs, City of | 589,646 |
| 2009 | Ophir, Town of | 237,500 |
| 2009 | Ridgway, Town of | 213,750 |
| | Total Drinking Water Fund direct loans | <u>114,748,520</u> |
| Leveraged loans: | | |
| 2006B | Alamosa, City of | 4,688,658 |
| 2006B | Arapahoe County W&WW PID | 2,648,384 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2020**

| | <u>Loans Receivable</u> |
|--|-----------------------------|
| Drinking Water Fund (continued): | |
| 2017A Breckenridge, Town of | 50,344,189 |
| 2014A Clifton WD | 12,014,289 |
| 2006B Cottonwood W&SD | 4,269,871 |
| 2015A Denver Southeast Suburban W&SD | 11,129,617 |
| 2018A Eagle, Town of | 15,392,880 |
| 2008A Estes Park, Town of | 2,633,684 |
| 2002A Evergreen MD | 263,434 |
| 2003B Florence, City of | 3,584,615 |
| 2003A Fountain Valley Authority | 722,818 |
| 2015A Genesee W&SD | 8,075,465 |
| 2002A Grand Junction, City of | 495,650 |
| 2002A Idaho Springs, City of | 297,292 |
| 2002A La Junta, City of | 1,347,413 |
| 2014A Left Hand WD | 21,644,224 |
| 2003A Longmont, City of | 3,648,621 |
| 2003A Lyons, Town of | 1,112,860 |
| 2020A Mt. Crested Butte W&SD | 22,469,748 |
| 2008A Pagosa Area W&SD | 4,508,577 |
| 2006B Palisade, Town of | 2,169,251 |
| 2014A Paonia, Town of | 2,205,438 |
| 2008B Project 7 WA | 5,386,553 |
| 2000A Pueblo Board of Waterworks | 4,284,054 |
| 2012A Rifle, City of | 15,587,922 |
| 2015A Roxborough W&SD (Plum Valley) | 4,056,129 |
| 2011A Sterling, City of | 18,232,971 |
| 2019A Wellington, Town of | 23,007,763 |
| Total Drinking Water Fund leveraged loans | <u>246,222,370</u> |
| Total Drinking Water Fund loans receivable | <u>360,970,890</u> |
| Total loans receivable | <u>\$ 1,010,837,648</u> |

THIS PAGE LEFT BLANK INTENTIONALLY

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue
December 31, 2020**

| <u>Water Operations Fund</u> | <u>Original issue amount</u> | <u>Current amount outstanding</u> | <u>Interest rate</u> | <u>Due dates</u> | <u>Early redemption</u> |
|-----------------------------------|--------------------------------------|---|--------------------------|--|-------------------------|
| Water Revenue Bonds Program: | | | | | |
| Water Resources Revenue Bonds: | | | | | |
| 2005 Series B | \$ 2,300,000 | \$ 760,000 | 3.0% – 4.625% | Serial Bonds through 2017, term bonds subject to mandatory redemption 2020 - 2025 | 2015 – 2025 at par |
| 2011 Series B | 12,350,000 | 8,070,000 | 3.0% – 5.0% | Serial Bonds 2012 - 2023, term bonds subject to mandatory redemption 2026 and 2031 | 2022 – 2031 at par |
| 2013 Series A | 11,615,000 | 9,915,000 | 2.0% – 4.0% | Serial Bonds 2014 - 2027, term bonds subject to mandatory redemption 2033, 2038 and 2043 | 2023 – 2043 at par |
| 2014 Series A | 16,900,000 | 14,640,000 | 2.0% – 5.0% | Serial Bonds 2015 - 2027, term bonds subject to mandatory redemption 2029, 2039 and 2044 | 2025 – 2044 at par |
| 2020 Series A | <u>7,400,000</u> | <u>7,400,000</u> | 2.0% – 4.0% | Serial Bonds 2021 - 2030, term bonds subject to mandatory redemption 2035 and 2040 | 2031 – 2040 at par |
| Total Water Revenue Bonds Program | <u>\$ 50,565,000</u> | <u>\$ 40,785,000</u> | | | |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue
December 31, 2020**

| Water Pollution Control Revolving Fund | Original issue amount | Current amount outstanding | Interest rate | Due dates | Early redemption |
|---|--------------------------------------|---|--------------------------|--|-------------------------|
| Clean Water Revenue Bonds 2001 Series A (Cortez Sanitation District, City of Fort Collins, Fraser Sanitation District, City of Lafayette, Mt. Crested Butte Water and Sanitation District, Parker Water and Sanitation District, Plum Creek Wastewater Authority, and City of Steamboat Springs) | \$ 69,710,000 | \$ 85,000 | 4.0% – 5.625% | Serial Bonds through 2019, term bonds subject to mandatory redemption in 2020 through 2021. \$37,250,000 of bonds maturing in 2012 and thereafter were refunded with the issuance of the 2005 Series A-2 Wastewater Revolving Fund Refunding Revenue Bonds | 2012 – 2021 at par |
| Clean Water Revenue Bonds 2008 Series A (Town of Elizabeth, Town of New Castle) | 12,305,000 | 6,175,000 | 3.5% – 5.0% | Serial Bonds through 2028, term bond subject to mandatory redemption in 2030 | 2019 – 2030 at par |
| Clean Water Revenue Bonds 2010 Series A (City of Fruita, City of Glenwood Springs, City of Pueblo) | 73,835,000 | 46,620,000 | 2.0% – 5.0% | Serial Bonds through 2030, term bond subject to mandatory redemptions in 2029 and 2032 | 2020 – 2032 at par |
| Clean Water Revenue Bonds 2010 Series B (Boxelder Sanitation District, City of Brush!) | 19,875,000 | 12,355,000 | 2.0% – 4.0% | Serial Bonds through 2032 | 2020 – 2032 at par |
| Clean Water Revenue Bonds 2011 Series A (Windsor, Nederland, Fountain SD, Pueblo West) | 14,620,000 | 8,440,000 | 2.0% – 4.0% | Serial Bonds through 2032 | 2021 – 2032 at par |
| Clean Water Revenue Bonds 2014 Series A (South Adams County, Pueblo) | 9,075,000 | 7,305,000 | 2.0% – 4.0% | Serial Bonds through 2036 | 2025 – 2036 at par |
| Clean Water Revenue Bonds 2015 Series A (La Junta, Louisville) | 15,650,000 | 12,015,000 | 2.0% – 5.0% | Serial Bonds through 2037 | 2026 – 2037 at par |
| Clean Water Revenue Bonds 2016 Series A (Evans, Woodland Park) | 11,505,000 | 9,670,000 | 2.0% – 5.0% | Serial Bonds through 2038 | 2027 – 2038 at par |
| Clean Water Revenue Bonds 2016 Series B (Durango) | 14,180,000 | 10,670,000 | 2.5% – 5.0% | Serial Bonds through 2038 | 2027 – 2038 at par |
| Clean Water Revenue Bonds 2018 Series A (Pueblo, Security, Pueblo West) | 10,550,000 | 9,640,000 | 3.5% – 5.0% | Serial Bonds through 2040, term bond subject to mandatory redemptions in 2048 | 2029 – 2048 at par |
| State Revolving Fund Bonds Series 2019A (Boxelder and Gunnison) | 10,900,000 | 10,305,000 | 3.0% – 5.0% | Serial Bonds through 2039, term bonds subject to mandatory redemption in 2040-2044 and 2045-2048 | 2030 – 2048 at par |
| State Revolving Fund Bonds Series 2020A (Security, Superior and Westminster) | 11,630,000 | 11,610,000 | 2.0% – 5.0% | Serial Bonds through 2040, term bonds subject to mandatory redemption in 2041-2045 and 2046-2049 | 2031 – 2049 at par |
| State Revolving Fund Bonds Series 2020B (Evans and Sterling) | 10,965,000 | 10,965,000 | 2.0% – 5.0% | Serial Bonds through 2040, term bonds subject to mandatory redemption in 2041-2045 and 2046-2050 | 2031 – 2050 at par |
| Total WPCRF Clean Water Revenue Bonds payable | <u>284,800,000</u> | <u>155,855,000</u> | | | |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue
December 31, 2020**

| Water Pollution Control Revolving Fund | Original issue amount | Current amount outstanding | Interest rate | Due dates | Early redemption |
|---|--------------------------------------|---|--------------------------|---|--|
| Wastewater Revolving Fund Revenue Bonds 2005 Series A2 (Partial refunding of the following Clean Water Bonds: 2001A) | 36,180,000 | 3,955,000 | 3.0% – 5.25% | Serial Bonds through 2021 | The bonds are not subject to early redemption |
| Clean Water Refunding Revenue Bonds 2013 Series A (Refunding of the following Clean Water Bonds: 2002A, 2002B, 2003A, and 2004A) | 61,215,000 | 38,460,000 | 2.0% – 5.00% | Serial Bonds through 2025 | 2023 – 2025 at par |
| Clean Water Refunding Revenue Bonds 2016 Series A (Refunding of the following Clean Water Bonds: 1996A, 1997A, 2000A, 2005A, 2005B, 2006A, 2006B, 2007A and 2004AR) | 38,850,000 | 22,330,000 | 1.5% – 5.00% | Serial Bonds through 2027, term bonds subject to mandatory redemption 2028 | 2027 – 2028 at par |
| | <u>136,245,000</u> | <u>64,745,000</u> | | | |
| Total Water Pollution Control Revolving Fund | <u>\$ 421,045,000</u> | <u>\$ 220,600,000</u> | | | |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue
December 31, 2020**

| Drinking Water Revolving Fund | Original issue amount | Current amount outstanding | Interest rate | Due dates | Early redemption |
|---|--------------------------------------|---|--------------------------|---|--|
| Drinking Water Revenue Bonds Series 2011A (City of Sterling) | \$ 24,795,000 | \$ 15,830,000 | 2.0% – 4.375% | Serial Bonds through 2032 | 2022 – 2032 at par |
| Drinking Water Revenue Bonds Series 2012A (City of Rifle) | 17,970,000 | 12,815,000 | 2.0% – 5% | Serial Bonds through 2034 | 2023 – 2034 at par |
| Drinking Water Revenue Bonds Series 2014A (Clifton WD, Left Hand WD Town of Paonia) | 11,140,000 | 8,195,000 | 2.0% – 3.25% | Serial Bonds through 2035 | 2025 – 2035 at par |
| Drinking Water Revenue Bonds Series 2015A (Genesee, Denver SE Plum Valley Heights) | 8,125,000 | 6,010,000 | 2.0% – 4.0% | Serial Bonds through 2028, term bonds subject to mandatory redemption in 2029, 2030, 2035 and 2036 | 2026 – 2036 at par |
| Drinking Water Revenue Bonds Series 2017A (Breckenridge) | 15,560,000 | 12,935,000 | 2.125% – 5.0% | Serial Bonds through 2039 | 2028 – 2039 at par |
| Drinking Water Revenue Bonds Series 2018A (Eagle) | 5,180,000 | 4,565,000 | 2.5% – 5.0% | Serial Bonds through 2040 | 2028 – 2040 at par |
| State Revolving Fund Bonds Series 2019A (Wellington) | 5,915,000 | 5,470,000 | 3.0% – 5.0% | Serial Bonds through 2039 | 2030 – 2039 at par |
| State Revolving Fund Bonds Series 2020A (Mt. Crested Butte) | 4,880,000 | 4,875,000 | 2.0% – 5.0% | Serial Bonds through 2040 | 2031 – 2040 at par |
| Total DWRP Revenue Bonds payable | <u>93,565,000</u> | <u>70,695,000</u> | | | |
| Drinking Water Revolving Fund Refunding Revenue Bonds 2005 Series A (Partial Refunding of the Drinking Water Revolving Fund Revenue Bonds Series 2000A) | 20,305,000 | 3,855,000 | 3.0% – 5.5% | Serial Bonds through 2022 | The bonds are not subject to early redemption |
| Drinking Water Refunding Revenue Bonds 2013 Series A (Refunding of the Drinking Water Revolving Fund Revenue Bonds Series 1997A, 1998A, 1999A, 2002A, 2003A, and 2003B) | 35,460,000 | 8,115,000 | 2.0% – 5.0% | Serial Bonds through 2025 | 2023 – 2025 at par |
| Drinking Water Refunding Revenue Bonds 2019 Series A (Refunding of the Drinking Water Revolving Fund Revenue Bonds Series 2006B, 2008A and 2008B) | <u>13,315,000</u> | <u>10,800,000</u> | 2.0% – 5.0% | Serial Bonds through 2028, term bonds subject to mandatory redemption in 2029 and 2030 | 2029 – 2030 at par |
| Total Drinking Water Revolving Fund | <u>\$ 162,645,000</u> | <u>\$ 93,465,000</u> | | | |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)**

**Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Investment Type
December 31, 2020**

| | Cash | Cash held by State Treasurer | Money Market | Local Government Investment Pools | U.S. Treasury Notes-SLGS Bonds, and Agency (fair value) | Repurchase agreements | Total cash and investments by bond issue |
|--|-----------|------------------------------------|--------------|--|---|--------------------------|---|
| Water Operations Fund: | | | | | | | |
| Water Revenue Bonds Program | \$ - | \$ - | \$ 1,137,042 | \$ 7,665,139 | \$ - | \$ - | \$ 8,802,181 |
| Authority Operating | 1,429,208 | 2,140,227 | - | 29,494,214 | - | - | 33,063,649 |
| Subtotal – Water Operations Fund | 1,429,208 | 2,140,227 | 1,137,042 | 37,159,353 | - | - | 41,865,830 |
| Water Pollution Control Revolving Fund: | | | | | | | |
| Clean Water Revenue Bonds, 2001 Series A | - | - | 1,220,239 | - | - | 5,270,250 | 6,490,489 |
| Refunding Revenue Bonds, 2005 Series A2 | - | - | 407,460 | - | - | - | 407,460 |
| Clean Water Revenue Bonds, 2008 Series A | - | - | 21 | - | 2,727,592 | - | 2,727,613 |
| Clean Water Revenue Bonds, 2010 Series A | - | - | 424,791 | - | 17,697,785 | - | 18,122,576 |
| Clean Water Revenue Bonds, 2010 Series B | - | - | 52 | - | 8,663,530 | - | 8,663,582 |
| Clean Water Revenue Bonds, 2011 Series A | - | - | 47 | - | 7,315,502 | - | 7,315,549 |
| Refunding Revenue bonds, 2013 Series A | - | - | - | 10,992,755 | - | - | 10,992,755 |
| Clean Water Revenue Bonds, 2014 Series A | - | - | - | 728,904 | - | - | 728,904 |
| Clean Water Revenue Bonds, 2015 Series A | - | - | - | 1,366,336 | - | - | 1,366,336 |
| Clean Water Revenue Bonds, 2016 Series A | - | - | - | 1,497,946 | - | - | 1,497,946 |
| Clean Water Revenue Bonds, 2016 Series B | - | - | - | 1,982,371 | - | - | 1,982,371 |
| Clean Water Revenue Bonds, 2018 Series A | - | - | - | 4,647,876 | - | - | 4,647,876 |
| Clean Water Revenue Bonds (SRF), 2019 Series A | - | - | - | 4,709,603 | - | - | 4,709,603 |
| Clean Water Revenue Bonds (SRF), 2020 Series A | - | - | - | 13,932,212 | - | - | 13,932,212 |
| Clean Water Revenue Bonds (SRF), 2020 Series B | - | - | - | 12,656,092 | - | - | 12,656,092 |
| Refunding Revenue Bonds, 2016 Series A | - | - | - | 4,602,684 | - | - | 4,602,684 |
| Direct Loan Surplus Matching Account | - | - | 4,689,010 | - | - | - | 4,689,010 |
| Leveraged Loan Surplus Matching | - | - | 282,367 | - | - | - | 282,367 |
| CWSRF Reloan Account | - | - | - | 97,339,755 | - | - | 97,339,755 |
| WPCRF Administrative Fee Account | - | - | - | 11,502,880 | - | - | 11,502,880 |
| Subtotal – Water Pollution Control Revolving Fund | - | - | 7,023,987 | 165,959,414 | 36,404,409 | 5,270,250 | 214,658,060 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)**

**Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Investment Type (Continued)
December 31, 2020**

| | Cash | Cash held by State Treasurer | Money Market | Local Government Investment Pools | U.S. Treasury Notes-SLGS Bonds, and Agency (fair value) | Repurchase agreements | Total cash and investments by bond issue |
|---|--------------|------------------------------------|---------------|--|---|--------------------------|---|
| Drinking Water Revolving Fund: | | | | | | | |
| Refunding Revenue Bonds, 2005 Series A | - | - | 29,237 | - | - | - | 29,237 |
| Drinking Water Revenue Bonds, 2011 Series A | - | - | 71 | - | 10,139,119 | - | 10,139,190 |
| Drinking Water Revenue Bonds, 2012 Series A | - | - | 55 | - | 11,700,095 | - | 11,700,150 |
| Refunding Revenue Bonds, 2013 Series A | - | - | - | 2,953,417 | - | - | 2,953,417 |
| Drinking Water Revenue Bonds, 2014 Series A | - | - | - | 960,094 | - | - | 960,094 |
| Drinking Water Revenue Bonds, 2015 Series A | - | - | - | 849,046 | - | - | 849,046 |
| Drinking Water Revenue Bonds, 2017 Series A | - | - | - | 3,986,178 | - | - | 3,986,178 |
| Drinking Water Revenue Bonds, 2018 Series A | - | - | - | 2,670,636 | - | - | 2,670,636 |
| Refunding Revenue Bonds, 2019 Series A | - | - | - | 2,412,962 | - | - | 2,412,962 |
| Drinking Water Revenue Bonds (SRF), 2019 Series A | - | - | - | 7,555,266 | - | - | 7,555,266 |
| Drinking Water Revenue Bonds (SRF), 2020 Series A | - | - | - | 4,772,009 | - | - | 4,772,009 |
| Federal Direct Loan Surplus Matching Account | - | - | 2,882,596 | - | - | - | 2,882,596 |
| DWRF Reloan Account | - | - | - | 90,056,632 | - | - | 90,056,632 |
| DWRF Administrative Fee Account | - | - | - | 4,922,179 | - | - | 4,922,179 |
| Subtotal – Drinking Water Revolving Fund | - | - | 2,911,959 | 121,138,419 | 21,839,214 | - | 145,889,592 |
| Colorado Water Resources and Power Development Authority – total cash and investments | \$ 1,429,208 | \$ 2,140,227 | \$ 11,072,988 | \$ 324,257,186 | \$ 58,243,623 | \$ 5,270,250 | \$ 402,413,482 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)**

**Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Account Type
December 31, 2020**

| | <u>Rebate accounts</u> | <u>Debt service funds</u> | <u>Debt service reserve funds</u> | <u>Project accounts</u> | <u>DWRF and WPCRF matching accounts</u> | <u>Cost of issuance accounts</u> | <u>Other accounts</u> | <u>Total cash and investments by bond issue</u> |
|--|----------------------------|-----------------------------------|---|-----------------------------|---|--|---------------------------|---|
| Water Operations Fund: | | | | | | | | |
| Water Revenue Bonds Program | \$ - | \$ 10,351 | \$ 1,136,700 | \$ 7,655,130 | \$ - | \$ - | \$ - | \$ 8,802,181 |
| Authority Operating | - | - | - | 826,823 | - | - | 32,236,826 | 33,063,649 |
| Subtotal – Water Operations Fund | <u>-</u> | <u>10,351</u> | <u>1,136,700</u> | <u>8,481,953</u> | <u>-</u> | <u>-</u> | <u>32,236,826</u> | <u>41,865,830</u> |
| Water Pollution Control Revolving Fund: | | | | | | | | |
| Clean Water Revenue Bonds, 2001 Series A | 1,218,384 | - | - | - | 5,272,105 | - | - | 6,490,489 |
| Refunding Revenue Bonds, 2005 Series A2 | - | 407,460 | - | - | - | - | - | 407,460 |
| Clean Water Revenue Bonds, 2008 Series A | - | - | - | - | 2,727,613 | - | - | 2,727,613 |
| Clean Water Revenue Bonds, 2010 Series A | - | - | - | - | 18,122,576 | - | - | 18,122,576 |
| Clean Water Revenue Bonds, 2010 Series B | - | - | - | - | 8,663,582 | - | - | 8,663,582 |
| Clean Water Revenue Bonds, 2011 Series A | - | - | - | - | 7,315,549 | - | - | 7,315,549 |
| Refunding Revenue Bonds, 2013 Series A | - | 238,550 | - | - | 10,754,205 | - | - | 10,992,755 |
| Clean Water Revenue Bonds, 2014 Series A | - | - | - | - | 728,904 | - | - | 728,904 |
| Clean Water Revenue Bonds, 2015 Series A | - | - | - | - | 1,366,336 | - | - | 1,366,336 |
| Clean Water Revenue Bonds, 2016 Series A | - | - | - | 223,633 | 1,274,313 | - | - | 1,497,946 |
| Clean Water Revenue Bonds, 2016 Series B | - | - | - | 478,623 | 1,503,748 | - | - | 1,982,371 |
| Clean Water Revenue Bonds, 2018 Series A | - | - | - | 3,685,449 | 962,427 | - | - | 4,647,876 |
| Clean Water Revenue Bonds (SRF), 2019 Series A | - | 41,203 | - | 3,645,581 | 1,022,819 | - | - | 4,709,603 |
| Clean Water Revenue Bonds (SRF), 2020 Series A | - | 324,056 | - | 12,459,110 | 1,149,046 | - | - | 13,932,212 |
| Clean Water Revenue Bonds (SRF), 2020 Series B | - | 9 | - | 11,706,511 | 887,296 | 62,276 | - | 12,656,092 |
| Refunding Revenue Bonds, 2016 Series A | - | 231,150 | - | - | 4,371,534 | - | - | 4,602,684 |
| Direct Loan Surplus Matching Account | - | - | - | - | - | - | 4,689,010 | 4,689,010 |
| Leveraged Loan Surplus Matching | - | - | - | - | - | - | 282,367 | 282,367 |
| CWSRF Reloan Account | - | - | - | - | - | - | 97,339,755 | 97,339,755 |
| WPCRF Administrative Fee Account | - | - | - | - | - | - | 11,502,880 | 11,502,880 |
| Subtotal – Water Pollution Control Revolving Fund | <u>1,218,384</u> | <u>1,242,428</u> | <u>-</u> | <u>32,198,907</u> | <u>66,122,053</u> | <u>62,276</u> | <u>113,814,012</u> | <u>214,658,060</u> |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)**

**Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Account Type
December 31, 2020**

| | Rebate accounts | Debt service funds | Debt service reserve funds | Project accounts | DWRP and WPCRF matching accounts | Cost of issuance accounts | Other accounts | Total cash and investments by bond issue |
|---|--------------------|--------------------------|-------------------------------------|---------------------|---|---------------------------------|-------------------|---|
| Drinking Water Revolving Fund: | | | | | | | | |
| Refunding Revenue Bonds, 2005 Series A | - | 29,237 | - | - | - | - | - | 29,237 |
| Drinking Water Revenue Bonds, 2011 Series A | - | - | - | - | 10,139,190 | - | - | 10,139,190 |
| Drinking Water Revenue Bonds, 2012 Series A | - | - | - | - | 11,700,150 | - | - | 11,700,150 |
| Refunding Revenue Bonds, 2013 Series A | - | 203,656 | - | - | 2,749,761 | - | - | 2,953,417 |
| Drinking Water Revenue Bonds, 2014 Series A | - | - | - | - | 960,094 | - | - | 960,094 |
| Drinking Water Revenue Bonds, 2015 Series A | - | - | - | 160,810 | 688,236 | - | - | 849,046 |
| Drinking Water Revenue Bonds, 2017 Series A | - | - | - | 2,465,833 | 1,520,345 | - | - | 3,986,178 |
| Drinking Water Revenue Bonds, 2018 Series A | - | - | - | 2,189,603 | 481,033 | - | - | 2,670,636 |
| Refunding Revenue Bonds, 2019 Series A | - | 60,900 | - | - | 2,352,062 | - | - | 2,412,962 |
| Drinking Water Revenue Bonds (SRF), 2019 Series A | - | - | - | 6,832,853 | 722,413 | - | - | 7,555,266 |
| Drinking Water Revenue Bonds (SRF), 2020 Series A | - | 6,054 | - | 4,165,766 | 600,189 | - | - | 4,772,009 |
| Federal Direct Loan Surplus Matching Account | - | - | - | - | - | - | 2,882,596 | 2,882,596 |
| DWRP Reloan Account | - | - | - | - | - | - | 90,056,632 | 90,056,632 |
| DWRP Administrative Fee Account | - | - | - | - | - | - | 4,922,179 | 4,922,179 |
| Subtotal – Drinking Water Revolving Fund | - | 299,847 | - | 15,814,865 | 31,913,473 | - | 97,861,407 | 145,889,592 |
| Colorado Water Resources and Power Development Authority – total cash and investments | \$ 1,218,384 | \$ 1,552,626 | \$ 1,136,700 | \$ 56,495,725 | \$ 98,035,526 | \$ 62,276 | \$ 243,912,245 | \$ 402,413,482 |

THIS PAGE LEFT BLANK INTENTIONALLY

OTHER INFORMATION

THIS PAGE LEFT BLANK INTENTIONALLY

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Matching (Debt Service Reserve Funds) Account Investments
Water Pollution Control Revolving Fund and
Drinking Water Revolving Fund
December 31, 2020**

| <u>Bond Issue Series</u> | <u>Investment Provider</u> | <u>Investment Description</u> | <u>Amount Invested ⁽¹⁾</u> |
|--------------------------|----------------------------|-------------------------------|---------------------------------------|
| SRF 2020 B | Colotrust | Money Market | \$ 887,256 |
| SRF 2020 A | Colotrust | Money Market | 1,746,498 |
| SRF 2019 A | Colotrust | Money Market | 1,705,100 |
| DWRF 2019 AR | Colotrust | Money Market | 2,241,850 |
| WPCRF 2018 A | Colotrust | Money Market | 961,550 |
| DWRF 2018 A | Colotrust | Money Market | 480,600 |
| DWRF 2017 A | Colotrust | Money Market | 1,518,956 |
| WPCRF 2016 B | Colotrust | Money Market | 1,502,400 |
| WPCRF 2016 A | Colotrust | Money Market | 1,273,150 |
| WPCRF 2016 AR | Colotrust | Money Market | 3,779,388 |
| WPCRF 2015 A | Colotrust | Money Market | 1,365,117 |
| DWRF 2015 A | Colotrust | Money Market | 687,637 |
| WPCRF 2014 A | Colotrust | Money Market | 728,244 |
| DWRF 2014 A | Colotrust | Money Market | 959,263 |
| WPCRF 2013 AR | Colotrust | Money Market | 10,744,750 |
| DWRF 2013 AR | Colotrust | Money Market | 2,555,256 |
| DWRF 2012 A | United States | SLGs ⁽²⁾ | 11,700,095 |
| DWRF 2011 A | United States | SLGs ⁽²⁾ | 10,139,119 |
| WPCRF 2011 A | United States | SLGs ⁽²⁾ | 7,315,502 |
| WPCRF 2010 B | United States | SLGs ⁽²⁾ | 8,663,530 |
| WPCRF 2010 A | United States | SLGs ⁽²⁾ | 17,697,785 |
| WPCRF 2008 A | United States | SLGs ⁽²⁾ | 2,727,592 |
| WPCRF 2001 A | AIG | Repurchase Agreement | 5,270,250 |
| TOTAL | | | \$ 96,650,888 |

(1) Amount Invested does not include state matching principal and/or investment earnings.

(2) Treasury Securities – State and Local Government Series

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Cash Flows Sufficiency Table
Water Pollution Control Revolving Fund
December 31, 2020**

The following table estimates for each calendar year through the final maturity date of the bonds (1) the total scheduled loan repayments securing the WPCRF bonds (adjusted as noted), (2) the aggregate debt service on the WPCRF senior bonds outstanding as December 31, 2020 (except as noted), (3) the aggregate debt service on the WPCRF subordinated bonds outstanding as December 31, 2020, and (4) the projected aggregate release of moneys from the WPCRF matching accounts and repayments of the WPCRF direct loans. The table is based on the assumptions that all loan repayments securing WPCRF bonds will be made on a timely basis and that none of the amounts on deposit in the WPCRF matching accounts will be required to provide for payment of the debt service on the WPCRF bonds. However, there is no assurance that the projections reflected in the following table will be realized. This table is intended to compare the aggregate debt service for the WPCRF bonds to the scheduled loan repayments securing such bonds and to the estimated matching account release amounts, which would be deposited to the Clean Water Surplus Account and would be available if necessary to pay a portion of such debt service. However, the Authority expects that, absent a failure of the governmental agencies (borrowers) to pay the loan repayments when due, the loan repayments will exceed the amount necessary to pay the bonds when due.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Cash Flows Sufficiency Table
Water Pollution Control Revolving Fund
December 31, 2020**

| | Total Loan Repayments on all WPCRF Leveraged Loans ⁽¹⁾ | Total Debt Service on WPCRF Senior Bonds ⁽²⁾ | Total Debt Service on WPCRF Subordinate Bonds ⁽²⁾ | Projected Moneys Released from WPCRF Matching Accounts and WPCRF Direct Loan Repayments ⁽³⁾ |
|--------|---|--|--|--|
| 2021 | \$ 45,017,677 | \$ 27,319,458 | \$ 4,172,525 | \$ 16,060,284 |
| 2022 | 41,360,454 | 27,846,784 | - | 9,412,426 |
| 2023 | 43,105,944 | 30,386,896 | - | 9,643,345 |
| 2024 | 42,463,345 | 29,242,609 | - | 9,742,116 |
| 2025 | 41,566,006 | 19,128,971 | - | 13,254,540 |
| 2026 | 30,850,450 | 18,188,859 | - | 10,445,823 |
| 2027 | 30,028,367 | 17,255,028 | - | 11,495,483 |
| 2028 | 26,799,729 | 15,133,796 | - | 10,539,215 |
| 2029 | 24,424,376 | 13,579,621 | - | 8,131,751 |
| 2030 | 24,150,537 | 12,943,365 | - | 9,607,805 |
| 2031 | 22,133,154 | 10,664,415 | - | 7,085,897 |
| 2032 | 21,673,292 | 9,810,646 | - | 10,579,973 |
| 2033 | 16,565,546 | 4,516,465 | - | 5,050,820 |
| 2034 | 16,812,941 | 4,385,040 | - | 4,549,616 |
| 2035 | 17,124,700 | 4,312,653 | - | 5,216,999 |
| 2036 | 14,695,306 | 3,460,646 | - | 3,851,961 |
| 2037 | 13,486,922 | 2,875,490 | - | 3,070,855 |
| 2038 | 12,844,235 | 2,555,329 | - | 5,141,547 |
| 2039 | 6,584,441 | 1,487,866 | - | 2,291,968 |
| 2040 | 6,093,019 | 1,367,585 | - | 2,974,219 |
| 2041 | 3,935,038 | 963,960 | - | 1,914,117 |
| 2042 | 3,500,211 | 872,570 | - | 1,674,097 |
| 2043 | 3,554,763 | 857,775 | - | 1,678,218 |
| 2044 | 3,613,345 | 837,880 | - | 1,682,365 |
| 2045 | 3,675,539 | 828,005 | - | 1,683,196 |
| 2046 | 3,761,484 | 832,763 | - | 1,684,003 |
| 2047 | 3,841,168 | 836,338 | - | 1,688,166 |
| 2048 | 3,906,652 | 814,092 | - | 2,551,141 |
| 2049 | 2,328,515 | 451,751 | - | 1,675,602 |
| 2050 | 1,412,264 | 250,819 | - | 1,368,568 |
| Totals | \$ 531,309,420 | \$ 264,007,475 | \$ 4,172,525 | \$ 175,746,116 |

(1) Not including repayments of WPCRF Direct Loans but including the excess portion of the loan repayments allocated to the repayment of funds deposited by the Authority as state matching funds and of federal capitalization grants or equity funds allocable to certain loans. Also includes scheduled earnings from investment of matching accounts and project loan subaccounts relating to the WPCRF Bonds.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Cash Flows Sufficiency Table
Water Pollution Control Revolving Fund
December 31, 2020**

- (2) Includes debt service on the Bonds. Such debt service on the WPCRF Senior Bonds is shown net of amounts from the matching account which will be transferred to the debt service fund to reduce final loan repayments for certain borrowers. Amounts subject to change. Debt service is shown for all WPCRF Bonds outstanding as of December 31, 2020. There is no restriction on the Authority's ability to issue future additional WPCRF Bonds.
- (3) These amounts are only estimated, and are subject to change in the event WPCRF Matching Accounts are diminished due to deficient loan repayments on WPCRF Bonds or insufficient investment earnings.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Cash Flows Sufficiency Table
Drinking Water Revolving Fund
December 31, 2020**

The following table estimates for each calendar year through the final maturity date of the bonds (1) the total scheduled loan repayments securing the DWRF bonds (adjusted as noted), (2) the aggregate debt service on the DWRF senior bonds outstanding as of December 31, 2020, (3) the aggregate debt service on the DWRF subordinated bonds outstanding as of December 31, 2020, and (4) the projected aggregate release of moneys from the DWRF matching accounts and repayments of the DWRF direct loans. The table is based on assumptions that all loan repayments securing DWRF bonds will be made on a timely basis and that none of the amounts on deposit in the DWRF matching accounts will be required to provide for payment of the debt service on the DWRF bonds. However, there is no assurance that the projections reflected in the following table will be realized. This table is intended to compare the aggregate debt service for the DWRF bonds to the scheduled loan repayments securing such bonds and to the estimated matching account release amounts, which would be deposited to the Drinking Water Surplus Account and would be available if necessary to pay a portion of such debt service. However, the Authority expects that, absent a failure of the governmental agencies (borrowers) to pay loan repayments when due, the loan repayments will exceed the amount necessary to pay the bonds when due.

| | Total Loan Repayments on all DWRF Leveraged Loans ⁽¹⁾ | Total Debt Service on DWRF Senior Bonds ⁽²⁾ | Total Debt Service on Subordinate DWRF Bonds ⁽²⁾ | Projected Moneys Released from DWRF Matching Accounts and DWRF Direct Loan Repayments ⁽³⁾ |
|---------------|--|--|---|--|
| 2021 | \$ 20,006,620 | \$ 11,507,994 | \$ 523,088 | \$ 7,459,274 |
| 2022 | 25,070,635 | 11,534,215 | 3,734,700 | 9,192,951 |
| 2023 | 18,166,470 | 9,709,563 | - | 8,284,091 |
| 2024 | 17,845,746 | 9,291,508 | - | 8,507,772 |
| 2025 | 17,145,541 | 8,482,797 | - | 8,064,179 |
| 2026 | 16,828,093 | 8,063,063 | - | 8,192,056 |
| 2027 | 16,343,255 | 7,524,463 | - | 8,506,565 |
| 2028 | 16,593,219 | 7,285,413 | - | 8,669,306 |
| 2029 | 14,244,225 | 6,009,838 | - | 8,438,575 |
| 2030 | 14,226,859 | 5,831,200 | - | 8,207,698 |
| 2031 | 13,715,197 | 5,518,344 | - | 6,637,951 |
| 2032 | 13,921,242 | 5,423,881 | - | 7,353,011 |
| 2033 | 12,250,121 | 3,646,519 | - | 5,464,246 |
| 2034 | 12,466,307 | 3,531,100 | - | 6,282,698 |
| 2035 | 8,711,007 | 1,797,844 | - | 4,692,814 |
| 2036 | 7,667,516 | 1,489,513 | - | 4,173,066 |
| 2037 | 6,672,278 | 1,259,700 | - | 3,169,605 |
| 2038 | 6,780,126 | 1,205,475 | - | 2,959,918 |
| 2039 | 6,914,927 | 1,170,649 | - | 4,838,404 |
| 2040 | 2,331,870 | 381,400 | - | 3,333,552 |
| Totals | \$ 267,901,254 | \$ 110,664,479 | \$ 4,257,788 | \$ 132,427,732 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Cash Flows Sufficiency Table
Drinking Water Revolving Fund
December 31, 2020**

- (1) Not including repayments of the DWRF direct loans but including the excess portion of the loan repayments allocated to the repayment of the funds deposited by the Authority as state matching funds and of federal capitalization grants or equity funds allocable to certain loans. Also includes scheduled earnings from investment of matching accounts and project loan subaccounts relating to the DWRF bonds.
- (2) Includes debt service on the bonds. Such debt service on the DWRF bonds is shown net of amounts from the matching account which will be transferred to the debt service fund to reduce final loan repayments for certain borrowers. Amounts subject to change. Debt service is shown for all DWRF senior and subordinate bonds outstanding as of December 31, 2020. There is no restriction on the Authority's ability to issue future and additional DWRF bonds.
- (3) These amounts are only estimated and are subject to change in the event DWRF Matching Accounts are diminished due to deficient loan repayments on DWRF Bonds or insufficient investment earnings.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2020**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|---|--|--|--|----------------------|
| WATER POLLUTION CONTROL REVOLVING FUND (WPCRF) | | | | |
| <u>WPCRF LEVERAGED LOANS</u> | | | | |
| SRF 2020 Series B | | | | |
| > Evans, City of | stormwater revenues | \$ 2,065,000 | \$ 8,392,372 | 2041 |
| > Sterling, City of | wastewater revenues | 8,900,000 | 33,466,640 | 2050 |
| Total | | 10,965,000 | 41,859,012 | |
| SRF 2020 Series A | | | | |
| > Security Sanitation District | wastewater revenues | 4,325,000 | 14,503,680 | 2049 |
| > Superior Metropolitan District No. 1 | water, stormwater and wastewater revenues | 2,040,000 | 6,773,215 | 2049 |
| > Westminster, City of | water and wastewater revenues | 5,245,000 | 22,844,166 | 2040 |
| Total | | 11,610,000 | 44,121,061 | |
| SRF 2019 Series A | | | | |
| > Boxelder SD | wastewater revenues | 8,185,000 | 27,339,145 | 2048 |
| > Gunnison, City of | wastewater revenues | 2,120,000 | 9,063,045 | 2039 |
| Total | | 10,305,000 | 36,402,190 | |
| 2018 Series A | | | | |
| > Pueblo, City of | stormwater revenue | 2,195,000 | 6,286,713 | 2038 |
| > Pueblo West Metropolitan District | water and wastewater revenues | 2,820,000 | 6,880,407 | 2048 |
| > Security Sanitation District | wastewater revenues | 4,625,000 | 13,542,085 | 2040 |
| Total | | 9,640,000 | 26,709,205 | |
| 2016 Series B | | | | |
| > Durango, City of | wastewater revenues | 10,670,000 | 49,267,837 | 2038 |
| Total | | 10,670,000 | 49,267,837 | |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)**
**Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2020**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|--|---|--|--|----------------------|
| 2016 Series A | | | | |
| > Evans, City of | wastewater revenues | 8,595,000 | 36,398,859 | 2038 |
| > Woodland Park, City of | wastewater revenues | 1,075,000 | 5,322,830 | 2038 |
| Total | | 9,670,000 | 41,721,689 | |
| 2015 Series A | | | | |
| > La Junta, City of | wastewater revenues | 3,180,000 | 10,730,912 | 2037 |
| > Louisville, City of | water, stormwater and wastewater revenues | 8,835,000 | 26,971,977 | 2035 |
| Total | | 12,015,000 | 37,702,889 | |
| 2014 Series A | | | | |
| > Pueblo, City of | wastewater revenues | 1,040,000 | 3,231,263 | 2035 |
| > South Adams County Water and Sanitation District | water and wastewater revenues | 6,265,000 | 18,272,517 | 2036 |
| Total | | 7,305,000 | 21,503,780 | |
| 2011 Series A | | | | |
| > Fountain Sanitation District | wastewater revenues | 3,535,000 | 4,138,425 | 2032 |
| > Nederland, Town of | wastewater revenues and sales tax revenues | 1,010,000 | 1,182,508 | 2032 |
| > Pueblo West Metropolitan District | water and wastewater revenues | 2,695,000 | 3,154,767 | 2032 |
| > Windsor, Town of | wastewater revenues | 1,200,000 | 1,427,400 | 2027 |
| Total | | 8,440,000 | 9,903,100 | |
| 2010 Series B | | | | |
| > Boxelder Sanitation District | wastewater revenues | 6,705,000 | 6,705,000 | 2032 |
| > Brush!, City of | wastewater revenues | 5,650,000 | 5,650,000 | 2031 |
| Total | | 12,355,000 | 12,355,000 | |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2020**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|--|-------------------------------|--|--|----------------------|
| 2010 Series A | | | | |
| > Fruita, City of | wastewater revenues | 15,615,000 | 15,615,000 | 2032 |
| > Glenwood Springs, City of | water and wastewater revenues | 18,690,000 | 19,717,950 | 2032 |
| > Pueblo, City of | wastewater revenues | 12,315,000 | 13,095,637 | 2030 |
| Total | | 46,620,000 | 48,428,587 | |
| 2008 Series A | | | | |
| > Elizabeth, Town of | sales & use taxes | 2,300,000 | 2,507,230 | 2029 |
| > New Castle, Town of | water and wastewater revenues | 3,875,000 | 4,213,288 | 2030 |
| Total | | 6,175,000 | 6,720,518 | |
| 2007 Series A | | | | |
| > Bayfield, Town of | wastewater revenues | 1,130,000 | 2,355,000 | 2028 |
| > Eagle, Town of | wastewater revenues | 3,070,000 | 6,137,208 | 2028 |
| > Rifle, City of | wastewater revenues | 4,350,000 | 8,542,544 | 2028 |
| Total | | 8,550,000 | 17,034,752 | |
| 2006 Series B | | | | |
| > Cherokee Metropolitan District | water and wastewater revenues | 3,090,000 | 6,010,709 | 2027 |
| Total | | 3,090,000 | 6,010,709 | |
| 2006 Series A | | | | |
| > Clifton Sanitation District No. 2 | wastewater revenues | 1,895,000 | 3,965,000 | 2027 |
| > Donala Water and Sanitation District | water and wastewater revenues | 905,000 | 1,968,186 | 2027 |
| > Granby Sanitation District | wastewater revenues | 850,000 | 1,921,026 | 2027 |
| Total | | 3,650,000 | 7,854,212 | |
| 2005 Series B | | | | |
| > Glendale, City of | wastewater revenues | 1,575,000 | 3,712,460 | 2027 |
| Total | | 1,575,000 | 3,712,460 | |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)**
**Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2020**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|---|-------------------------------|--|--|----------------------|
| 2005 Series A | | | | |
| > Denver Southeast Suburban Water and Sanitation District | water and wastewater revenues | 795,000 | 1,700,000 | 2026 |
| > Eaton, Town of | wastewater revenues | 830,000 | 1,981,073 | 2027 |
| > Plum Creek Wastewater Authority | wastewater revenues | 210,000 | 525,000 | 2026 |
| > Roxborough Park Metropolitan District | general obligation | 1,575,000 | 3,395,000 | 2026 |
| > Westminster, City of | water and wastewater revenues | 2,055,000 | 4,315,000 | 2025 |
| Total | | 5,465,000 | 11,916,073 | |
| 2004 Series A | | | | |
| > Englewood, City of | wastewater revenues | 13,960,000 | 18,535,864 | 2025 |
| > Littleton, City of | wastewater revenues | 12,160,000 | 15,406,732 | 2025 |
| Total | | 26,120,000 | 33,942,596 | |
| 2003 Series A | | | | |
| > Colorado City Metropolitan District | wastewater revenues | 270,000 | 422,946 | 2024 |
| > Milliken, Town of | wastewater revenues | 975,000 | 1,453,823 | 2024 |
| > Pueblo, City of | wastewater revenues | 1,190,000 | 1,884,957 | 2024 |
| Total | | 2,435,000 | 3,761,726 | |
| 2002 Series B | | | | |
| > Denver Southeast Suburban Water and Sanitation District | water and wastewater revenues | 875,000 | 1,235,000 | 2023 |
| > Parker Water and Sanitation District | water and wastewater revenues | 5,775,000 | 9,417,580 | 2025 |
| > Plum Creek Wastewater Authority | wastewater revenues | 445,000 | 600,000 | 2023 |
| Total | | 7,095,000 | 11,252,580 | |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2020**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|--|-------------------------------|--|--|----------------------|
| 2002 Series A | | | | |
| > Mesa County, Colorado | wastewater revenues | 1,570,000 | 2,170,000 | 2024 |
| > South Adams County Water and Sanitation District | water and wastewater revenues | 775,000 | 787,500 | 2022 |
| > Wellington, Town of | wastewater revenues | 465,000 | 650,004 | 2022 |
| Total | | 2,810,000 | 3,607,504 | |
| 2001 Series A | | | | |
| > Fort Collins, City of | stormwater revenues | 670,000 | 347,500 | 2021 |
| > Lafayette, City of | water and wastewater revenue | 560,000 | 623,303 | 2021 |
| > Mt. Crested Butte Water and Sanitation District | general obligation | 325,000 | 361,365 | 2021 |
| > Parker Water and Sanitation District | water and wastewater revenue | 315,000 | 348,660 | 2021 |
| > Plum Creek Wastewater Authority | wastewater revenues | 1,805,000 | 1,870,000 | 2021 |
| > Steamboat Springs, City of | water and wastewater revenue | 365,000 | 411,829 | 2021 |
| Total | | 4,040,000 | 3,962,657 | |
| TOTALS FOR WPCRF LEVERAGED LOANS | | 220,600,000 | 479,750,137 | |
| <u>WPCRF DIRECT LOANS</u> | | (No bonds issued for direct loans) | | |
| 2020 Direct Loans | | | | |
| > Hugo, Town of | wastewater revenue | | 1,500,000 | 2051 |
| > Idaho Springs, City of | water and wastewater revenue | | 3,000,000 | 2051 |
| > La Veta, Town of | wastewater revenue | | 1,900,000 | 2051 |
| > Manitou Springs, City of | wastewater revenue | | 554,400 | 2040 |
| > Olney Springs, Town of | wastewater revenue | | 341,234 | 2050 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)**
**Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2020**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|---|---|--|--|----------------------|
| 2019 Direct Loans | | | | |
| > Cortez Sanitation District | general obligation | | 1,374,396 | 2049 |
| > Dinosaur, Town of | wastewater revenue | | 99,641 | 2040 |
| > Fleming, Town of | wastewater revenue | | 708,355 | 2049 |
| > Gunnison, City of | wastewater revenue | | 2,915,060 | 2039 |
| > Idaho Springs, City of | water and wastewater revenue | | 2,945,134 | 2049 |
| > La Junta, City of | wastewater revenue | | 2,224,522 | 2049 |
| > Lake City, Town of | water and wastewater revenue | | 884,729 | 2049 |
| > Louviers Water & Sanitation District | wastewater revenue | | 954,725 | 2049 |
| > Mountain View, Town of | stormwater and wastewater revenues | | 780,093 | 2050 |
| > Three Lakes Water & Sanitation District | wastewater revenue | | 2,959,736 | 2049 |
| > Timbers Water & Sanitation District | general obligation | | 2,003,596 | 2050 |
| > Valley Sanitation District | general obligation | | 2,660,754 | 2049 |
| 2018 Direct Loans | | | | |
| > Academy Water & Sanitation District | wastewater revenue | | 2,880,298 | 2048 |
| > Bennett, Town of | wastewater revenue | | 3,312,218 | 2048 |
| > Colorado Centre Metropolitan District | wastewater revenue | | 1,285,466 | 2038 |
| > Fairways Metropolitan District | wastewater revenue | | 161,875 | 2038 |
| > La Junta, City of | wastewater revenue | | 2,800,000 | 2048 |
| > La Veta, Town of | wastewater revenue | | 1,500,000 | 2051 |
| > Nederland, Town of | wastewater revenues and sales tax revenues | | 1,408,503 | 2039 |
| > Nucla, Town of | wastewater revenue | | 250,000 | 2041 |
| > Ordway, Town of | wastewater revenue | | 422,525 | 2048 |
| > Routt County Phippsburg Water & Sanitation District | water and wastewater revenue | | 120,850 | 2039 |
| > Saguache, Town of | water and wastewater revenue | | 1,787,716 | 2048 |
| > Timbers Water & Sanitation District | general obligation | | 531,208 | 2048 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2020**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|--|------------------------------|--|--|----------------------|
| 2017 Direct Loans | | | | |
| > Bennett, Town of | wastewater revenue | | 2,283,039 | 2048 |
| > Central Clear Creek Sanitation District | general obligation | | 469,428 | 2048 |
| > Crested Butte, Town of | water and wastewater revenue | | 2,168,193 | 2037 |
| > Grand Mesa Metropolitan District #2 | all system revenues | | 371,846 | 2048 |
| > Hi-Land Acres Water & Sanitation District | water and wastewater revenue | | 486,952 | 2047 |
| > Larimer County LID 2013-1 (Western View) | special assessment | | 215,148 | 2037 |
| 2016 Direct Loans | | | | |
| > Central Clear Creek Sanitation District | general obligation | | 1,771,235 | 2047 |
| > Durango, City of | wastewater revenue | | 2,062,500 | 2037 |
| > Fairways Metropolitan District | wastewater revenue | | 273,900 | 2037 |
| > Larimer County Local Improvement District 2013-1 (Berthoud Estates) | special assessment | | 856,364 | 2036 |
| > Larimer County Local Improvement District 2014-1 (Western Mini Ranches) | special assessment | | 1,042,700 | 2036 |
| > Loma Linda Sanitation District | wastewater revenue | | 422,482 | 2036 |
| > Wray, City of | wastewater revenue | | 1,397,707 | 2037 |
| 2015 Direct Loans | | | | |
| > Ault, Town of | wastewater revenue | | 1,480,983 | 2035 |
| > Cedaredge, Town of | wastewater revenue | | 725,000 | 2035 |
| > Dinosaur, Town of | wastewater revenue | | 72,500 | 2035 |
| > Estes Park Sanitation District | wastewater revenue | | 1,049,129 | 2036 |
| > Gilcrest, Town of | wastewater revenue | | 592,897 | 2035 |
| > Granby, Town of | wastewater revenue | | 1,785,099 | 2035 |
| > Hotchkiss, Town of | wastewater revenue | | 74,103 | 2035 |
| > La Jara, Town of | water and wastewater revenue | | 243,584 | 2036 |
| > La Veta, Town of | wastewater revenue | | 87,000 | 2035 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2020**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|--|------------------------------|--|--|----------------------|
| > Monte Vista, City of | wastewater revenue | | 1,012,544 | 2035 |
| > Pritchett, Town of | wastewater revenue | | 101,856 | 2035 |
| > Shadow Mountain Village Local Improvement District | special assesment | | 250,463 | 2035 |
| > Woodland Park, City of | wastewater revenue | | 1,384,749 | 2036 |
| > Yampa Valley Housing Authority | lot rent revenue | | 431,644 | 2035 |
| 2014 Direct Loans | | | | |
| > Cokedale, Town of | water and wastewater revenue | | 142,419 | 2044 |
| > Estes Park Sanitation District | wastewater revenue | | 2,362,615 | 2036 |
| > Fowler, Town of | wastewater revenue | | 980,000 | 2034 |
| > La Veta, Town of | wastewater revenue | | 189,000 | 2034 |
| > Larimer County Local Improvement District 2013-1 (Berthoud Estates) | special assesment | | 706,775 | 2034 |
| > Loma Linda Sanitation District | wastewater revenue | | 682,539 | 2035 |
| > Lyons, Town of | water and wastewater revenue | | 3,840,985 | 2034 |
| > Pagosa Springs General Improvement District (DL#4), Town of | wastewater revenue | | 1,517,908 | 2035 |
| > Rocky Ford, City of | wastewater revenue | | 505,883 | 2035 |
| > Three Lakes Water & Sanitation District | wastewater revenue | | 1,553,357 | 2035 |
| 2013 Direct Loans | | | | |
| > Bayfield, Town of | wastewater revenue | | 414,398 | 2033 |
| > Fairways Metropolitan District | wastewater revenue | | 1,016,401 | 2033 |
| > Hillcrest Water & Sanitation District | wastewater revenue | | 371,384 | 2033 |
| > Larimer County Local Improvement District 2012-1 (River Glen Estates) | special assessment | | 841,974 | 2033 |
| > Las Animas, City of | wastewater revenue | | 86,218 | 2034 |
| > Mansfield Heights Water & Sanitation District | wastewater revenue | | 362,153 | 2033 |
| > Olney Springs, Town of | wastewater revenue | | 209,950 | 2033 |
| > South Sheridan Water, Sanitary Sewer & Storm Drainage District | wastewater revenue | | 1,360,534 | 2034 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2020**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|---|---|--|--|----------------------|
| 2012 Direct Loans | | | | |
| > Cherokee Metropolitan District | water and wastewater revenue | | 1,744,460 | 2033 |
| > Hayden, Town of | water and wastewater revenue | | 300,113 | 2033 |
| > Hot Sulpher Springs, Town of | wastewater revenue | | 456,768 | 2032 |
| > Mountain Water & Sanitation District | general obligation | | 1,250,000 | 2033 |
| > Naturita, Town of | water and wastewater revenue | | 74,901 | 2032 |
| > Rocky Ford, City of | wastewater revenue | | 973,478 | 2033 |
| > Simla, Town of | wastewater revenue | | 72,500 | 2033 |
| > South Durango Sanitation District | wastewater revenue | | 521,187 | 2032 |
| 2011 Direct Loans | | | | |
| > Colorado Centre Metropolitan District | wastewater revenue | | 1,205,873 | 2031 |
| > Crowley, Town of | wastewater revenue | | 1,171,361 | 2031 |
| > Eagle, Town of | wastewater revenue | | 774,479 | 2031 |
| > Las Animas, City of | wastewater revenue | | 181,472 | 2032 |
| > Mancos, Town of | wastewater revenue | | 32,171 | 2031 |
| > Nederland, Town of | wastewater revenues and sales tax revenues | | 1,150,000 | 2032 |
| > Redstone Water and Sanitation District | water and wastewater revenue and prop. tax | | 1,369,378 | 2032 |
| > Silver Plume, Town of | wastewater revenue | | 74,451 | 2031 |
| > Tabernash Meadows Water & Sanitation District | water and wastewater revenue | | 200,750 | 2031 |
| 2010 Direct Loans | | | | |
| > Cheyenne Wells Sanitation District #1 | wastewater revenue | | 150,169 | 2031 |
| > Crested Butte, Town of | water and wastewater revenue | | 818,970 | 2030 |
| > Lamar, City of | water and wastewater revenue | | 1,160,594 | 2031 |
| > Larimer County Local Improvement District 2008-1 (Hidden View Estates) | special assessment | | 135,545 | 2030 |
| > Upper Blue Sanitation District | wastewater revenue | | 1,067,516 | 2030 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2020**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|--|------------------------------|--|--|----------------------|
| 2009 Direct Loans | | | | |
| > Boone, Town of | water and wastewater revenue | | 192,155 | 2040 |
| > Crested Butte South Metro District | water and wastewater revenue | | 1,206,928 | 2030 |
| > Erie, Town of | wastewater revenue | | 452,614 | 2030 |
| > Evergreen Metropolitan District | wastewater revenue | | 844,306 | 2029 |
| > Kit Carson, Town of | water and wastewater revenue | | 123,025 | 2030 |
| > Mancos, Town of | wastewater revenue | | 450,000 | 2029 |
| > Mountain View Water & Sanitation District | wastewater revenue | | 864,118 | 2040 |
| > Pagosa Springs Area Water & Sanitation District | water and wastewater revenue | | 488,265 | 2030 |
| > Seibert, Town of | wastewater revenue | | 71,250 | 2030 |
| > Sugar City, Town of | wastewater revenue | | 20,371 | 2028 |
| 2008 Direct Loans | | | | |
| > Larimer County Local Improvement District No. 2007-1 (Glacier View Estates) | special assessment | | 166,037 | 2028 |
| > Las Animas, City of | wastewater revenue | | 150,800 | 2028 |
| > Manzanola, Town of | wastewater revenue | | 40,800 | 2029 |
| > Penrose Sanitation District | wastewater revenue | | 60,526 | 2029 |
| 2007 Direct Loans | | | | |
| > Cortez Sanitation District | wastewater revenue | | 807,230 | 2027 |
| > Elizabeth, Town of | water and wastewater revenue | | 454,561 | 2027 |
| > Mead, Town of | wastewater revenue | | 1,622,173 | 2037 |
| > Romeo, Town of | water and wastewater revenue | | 64,958 | 2028 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)**
**Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2020**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|--|------------------------------|--|--|----------------------|
| 2006 Direct Loans | | | | |
| > Ault, Town of | wastewater revenue | | 433,825 | 2026 |
| > Bennett, Town of | wastewater revenue | | 62,099 | 2026 |
| > Boulder County | special assessment | | 507,826 | 2025 |
| > Clifton Sanitation District 2 | wastewater revenue | | 666,667 | 2027 |
| > Haxtun, Town of | wastewater revenue | | 113,050 | 2027 |
| > La Jara, Town of | water and wastewater revenue | | 225,000 | 2026 |
| > Ordway, Town of | wastewater revenue | | 194,675 | 2027 |
| > Ralston Valley Water & Sanitation District | general obligation | | 275,816 | 2026 |
| > Springfield, Town of | wastewater revenue | | 173,550 | 2027 |
| > Stratton, Town of | wastewater revenue | | 162,664 | 2027 |
| > Sugar City, Town of | wastewater revenue | | 107,100 | 2027 |
| 2005 Direct Loans | | | | |
| > Kremmling Sanitation District | wastewater revenue | | 302,374 | 2025 |
| 2002 Direct Loans | | | | |
| > Julesburg, Town of | wastewater revenue | | 111,981 | 2022 |
| TOTAL FOR WPCRF DIRECT LOANS | | | 110,827,452 | |

DRINKING WATER REVOLVING FUND

DWRF LEVERAGED LOANS

SRF 2020 Series A

| | | | | |
|---|------------------------------|------------------|-------------------|------|
| > Mt. Crested Butte Water & Sanitation District | water and wastewater revenue | 4,875,000 | 22,469,748 | 2040 |
| Total | | 4,875,000 | 22,469,748 | |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2020**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|--|------------------------------|--|--|----------------------|
| SRF 2019 Series A | | | | |
| > Wellington, Town of | water revenue | 5,470,000 | 23,007,763 | 2039 |
| Total | | 5,470,000 | 23,007,763 | |
| 2018 Series A | | | | |
| > Eagle, Town of | water revenue | 4,565,000 | 15,392,880 | 2040 |
| Total | | 4,565,000 | 15,392,880 | |
| 2017 Series A | | | | |
| > Breckenridge, Town of | water revenue | 12,935,000 | 50,344,189 | 2039 |
| Total | | 12,935,000 | 50,344,189 | |
| 2015 Series A | | | | |
| > Denver Southeast Suburban Water and Sanitation District | water and wastewater revenue | 2,680,000 | 11,129,617 | 2036 |
| > Genesee Water and Sanitation District | general obligation | 2,355,000 | 8,075,465 | 2036 |
| > Roxborough Water and Sanitation District (Plum Valley Heights Subdistrict) | general obligation | 975,000 | 4,056,129 | 2036 |
| Total | | 6,010,000 | 23,261,211 | |
| 2014 Series A | | | | |
| > Clifton Water District | water revenue | 2,830,000 | 12,014,289 | 2035 |
| > Left Hand Water District | water revenue | 4,805,000 | 21,644,224 | 2034 |
| > Paonia, Town of | water and wastewater revenue | 560,000 | 2,205,438 | 2035 |
| Total | | 8,195,000 | 35,863,951 | |
| 2012 Series A | | | | |
| > Rifle, City of | water revenue | 12,815,000 | 15,587,922 | 2034 |
| Total | | 12,815,000 | 15,587,922 | |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)**
**Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2020**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|--|------------------------------|--|--|----------------------|
| 2011 Series A | | | | |
| > Sterling, City of | water revenue | 15,830,000 | 18,232,971 | 2032 |
| Total | | 15,830,000 | 18,232,971 | |
| 2008 Series B | | | | |
| > Project 7 Water Authority | water revenue | 1,570,000 | 5,386,553 | 2030 |
| Total | | 1,570,000 | 5,386,553 | |
| 2008 Series A | | | | |
| > Estes Park, Town of | water revenue | 900,000 | 2,633,684 | 2028 |
| > Pagosa Springs Area Water & Sanitation District | water and wastewater revenue | 1,770,000 | 4,508,577 | 2028 |
| Total | | 2,670,000 | 7,142,261 | |
| 2006 Series B | | | | |
| > Alamosa, City of | sales tax revenue | 2,175,000 | 4,688,658 | 2027 |
| > Arapahoe County Water & Wastewater Public Improvement District | general obligation | 1,305,000 | 2,648,384 | 2022 |
| > Cottonwood Water & Sanitation District | general obligation | 2,045,000 | 4,269,871 | 2027 |
| > Palisade, Town of | water revenue | 1,035,000 | 2,169,251 | 2028 |
| Total | | 6,560,000 | 13,776,164 | |
| 2003 Series B | | | | |
| > Florence, City of | water revenue | 2,550,000 | 3,584,615 | 2025 |
| Total | | 2,550,000 | 3,584,615 | |
| 2003 Series A | | | | |
| > Fountain Valley Authority | water revenue | 445,000 | 722,818 | 2024 |
| > Longmont, City of | water revenue | 2,680,000 | 3,648,621 | 2023 |
| > Lyons, City of | water and wastewater revenue | 695,000 | 1,112,860 | 2024 |
| Total | | 3,820,000 | 5,484,299 | |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)**
**Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2020**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|---------------------------------------|------------------------------|--|--|----------------------|
| 2002 Series A | | | | |
| > Evergreen Metropolitan District | water revenue | 185,000 | 263,434 | 2022 |
| > Grand Junction, City of | water revenue | 370,000 | 495,650 | 2022 |
| > Idaho Springs, City of | water and wastewater revenue | 210,000 | 297,292 | 2022 |
| > La Junta, City of | water revenue | 980,000 | 1,347,413 | 2022 |
| Total | | 1,745,000 | 2,403,789 | |
| 2000 Series A | | | | |
| > Pueblo Board of Water Works | water revenue | 3,855,000 | 4,284,054 | 2022 |
| Total | | 3,855,000 | 4,284,054 | |
| TOTAL FOR DWRF LEVERAGED LOANS | | 93,465,000 | 246,222,370 | |

DWRF DIRECT LOANS

(No bonds issued for direct loans)

2020 Direct Loans

| | | | | |
|---------------------------------------|------------------------------|--|-----------|------|
| > Alameda Water & Sanitation District | water revenue | | 3,000,000 | 2051 |
| > Arabian Acres Metropolitan District | water revenue | | 1,100,000 | 2050 |
| > Bayfield, Town of | water revenue | | 3,000,000 | 2036 |
| > Crested Butte, Town of | water and wastewater revenue | | 2,019,043 | 2040 |
| > Deer Trail, Town of | water revenue | | 250,000 | 2051 |
| > Forest Hills Metropolitan District | water and wastewater revenue | | 490,148 | 2040 |
| > Glenview Owners' Association | all system revenue | | 550,000 | 2041 |
| > Hot Sulphur Springs, Town of | water revenue | | 200,000 | 2050 |
| > Manitou Springs, City of | water revenue | | 827,200 | 2040 |
| > Orchard City, Town of | water revenue | | 1,800,000 | 2040 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)**
**Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2020**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|--|------------------------------|--|--|----------------------|
| > Parkville Water District | water revenue | | 1,599,268 | 2040 |
| > Penrose Water District | water revenue | | 239,800 | 2050 |
| > South Fork, Town of | water revenue | | 2,600,000 | 2051 |
| > Wray, City of | water revenue | | 3,000,000 | 2050 |
| 2019 Direct Loans | | | | |
| > Buffalo Mountain Metropolitan District | water and wastewater revenue | | 2,938,633 | 2040 |
| > Center, Town of | water revenue | | 1,139,741 | 2040 |
| > Craig, City of | water revenue | | 3,187,306 | 2040 |
| > Cucharas Sanitation & Water District | water and wastewater revenue | | 1,656,609 | 2039 |
| > Deer Creek Water District | water revenue | | 2,466,663 | 2040 |
| > Deer Trail, Town of | water revenue | | 1,221,200 | 2050 |
| > Sheridan Lake Water District | water revenue | | 172,192 | 2049 |
| > Stratmoor Hills Water District | water revenue | | 2,992,266 | 2050 |
| > Willow Brook Metropolitan District | general obligation | | 1,709,355 | 2039 |
| 2018 Direct Loans | | | | |
| > Brook Forest Water District | all available revenue | | 681,483 | 2038 |
| > Buena Vista, Town of | water revenue | | 1,283,985 | 2038 |
| > Cedaredge, Town of | water revenue | | 454,703 | 2038 |
| > Central, City of | water revenue | | 475,869 | 2048 |
| > Grand Lake, Town of | water revenue | | 1,393,791 | 2038 |
| > Hotchkiss, Town of | water revenue | | 394,737 | 2038 |
| > Ordway, Town of | water revenue | | 135,007 | 2048 |
| > Palmer Lake, Town of | water revenue | | 1,026,189 | 2038 |
| > Silverton, Town of | water revenue | | 237,653 | 2048 |
| > St. Charles Mesa Water District | water revenue | | 176,010 | 2027 |
| > St. Mary's Glacier Water & Sanitation District | water and wastewater revenue | | 1,734,153 | 2049 |
| > Sundance Hills/Farraday (Subdistrict #1 of La Plata Archuleta Water District) | general obligation | | 585,461 | 2039 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2020**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|---|------------------------------|--|--|----------------------|
| 2017 Direct Loans | | | | |
| > Burlington, City of | water and wastewater revenue | | 227,259 | 2047 |
| > Merino, Town of | water revenue | | 177,165 | 2047 |
| > Salida, City of | water and wastewater revenue | | 382,239 | 2037 |
| > Spring Canyon Water & Sanitation District | water and wastewater revenue | | 253,995 | 2036 |
| 2016 Direct Loans | | | | |
| > Bennett, Town of | water revenue | | 2,112,411 | 2036 |
| > Burlington, City of | water and wastewater revenue | | 957,397 | 2047 |
| > Forest View Acres Water District | water revenue | | 411,214 | 2036 |
| > Grand Junction, City of | water revenue | | 1,245,062 | 2036 |
| > La Plata Archuleta Water District | general obligation | | 2,056,071 | 2036 |
| > Lamar, City of | water revenue | | 172,692 | 2047 |
| > Spring Canyon Water & Sanitation District | water and wastewater revenue | | 246,729 | 2036 |
| 2015 Direct Loans | | | | |
| > Antonito, Town of | water and wastewater revenue | | 670,414 | 2045 |
| > Center, Town of | water revenue | | 900,783 | 2045 |
| > Columbine Lake Water District | water revenue | | 535,908 | 2035 |
| > Dillon, Town of | water revenue | | 1,398,021 | 2035 |
| > Edgewater, City of | water revenue | | 740,568 | 2035 |
| > Flagler, Town of | water revenue | | 70,550 | 2046 |
| > Genesee Water & Sanitation District | water and wastewater revenue | | 1,875,000 | 2035 |
| > Highland Lakes Water District | water revenue | | 1,190,927 | 2035 |
| > Lake City, Town of | water and wastewater revenue | | 408,333 | 2045 |
| > Spring Canyon Water & Sanitation District | water and wastewater revenue | | 1,745,322 | 2035 |
| > Yampa Valley Housing Authority (Fish Creek) | lot rent revenue | | 162,913 | 2045 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)**
**Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2020**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|--|-------------------------------------|--|--|----------------------|
| 2014 Direct Loans | | | | |
| > Castle Pines Metropolitan District | water and wastewater revenue | | 1,144,148 | 2035 |
| > Hayden, Town of | water and wastewater revenue | | 537,348 | 2035 |
| > La Plata County Palo Verde Public Improvement District | water revenue | | 205,318 | 2034 |
| > Larimer County Local Improvement District 2013-3 (Fish Creek) | special assesment | | 208,236 | 2034 |
| > Larkspur, Town of | water, wastewater, property revenue | | 1,633,333 | 2044 |
| > Williamsburg, Town of | water revenue | | 679,961 | 2044 |
| > Yampa, Town of | water and wastewater revenue | | 443,188 | 2045 |
| 2013 Direct Loans | | | | |
| > Coal Creek, Town of | water revenue | | 183,548 | 2033 |
| > Evans, City of | water revenue | | 467,973 | 2023 |
| > Rangely, Town of | water revenue | | 1,059,485 | 2033 |
| > South Sheridan Water, Sanitary Sewer & Storm Drainage District | wastewater revenue | | 1,623,476 | 2044 |
| > Stratton, Town of | water revenue | | 719,883 | 2044 |
| > Timbers Water & Sanitation District | general obligation | | 218,750 | 2033 |
| 2012 Direct Loans | | | | |
| > Crested Butte, Town of | water and wastewater revenue | | 253,534 | 2032 |
| > Crowley, Town of | water revenue | | 76,667 | 2043 |
| > Cucharas Sanitation & Water District | water and wastewater revenue | | 58,353 | 2033 |
| > Forest View Acres Water District | water revenue | | 1,250,000 | 2033 |
| > Louviers Water & Sanitation District | water revenue | | 85,370 | 2043 |
| > Merino, Town of | water revenue | | 86,541 | 2043 |
| > Navajo Western Water District | water revenue | | 718,703 | 2042 |
| > Rifle, City of | water revenue | | 1,270,052 | 2032 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2020**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|---|------------------------------|--|--|----------------------|
| 2011 Direct Loans | | | | |
| > Alma, Town of | water revenue | | 238,656 | 2031 |
| > Blanca, Town of | water and wastewater revenue | | 223,687 | 2041 |
| > El Rancho Florida Metropolitan District | general obligation | | 887,370 | 2032 |
| > Georgetown, Town of | water revenue | | 436,344 | 2031 |
| > Manassa, Town of | water revenue | | 336,815 | 2041 |
| > Mesa Water & Sanitation District | water and wastewater revenue | | 72,404 | 2041 |
| > Monte Vista, Town of | water revenue | | 248,919 | 2042 |
| > Mountain Water and Sanitation District | general obligation | | 525,000 | 2031 |
| > Nunn, Town of | water revenue | | 320,286 | 2042 |
| > Salida, City of | water and wastewater revenue | | 313,375 | 2032 |
| 2010 Direct Loans | | | | |
| > BMR Metropolitan District | water revenue | | 619,630 | 2031 |
| > Colorado Springs, City of | enterprise revenues | | 4,831,438 | 2030 |
| > Cortez, City of | water revenue | | 245,842 | 2030 |
| > Crested Butte South Metropolitan District | water and wastewater revenue | | 586,686 | 2031 |
| > Divide MPC Metropolitan District 1 | water revenue | | 77,246 | 2030 |
| > Grand Junction, City of | water revenue | | 2,058,162 | 2030 |
| > Pine Drive Water District | water revenue | | 135,794 | 2030 |
| > Swink, Town of | water revenue | | 183,983 | 2041 |
| > Teller County Water & Sanitation District 1 | water and wastewater revenue | | 1,028,684 | 2031 |
| > Tree Haus Metropolitan District | general obligation | | 531,584 | 2031 |
| 2009 Direct Loans | | | | |
| > Arriba, Town of | water revenue | | 319,833 | 2039 |
| > Baca Grande Water & Sanitation District | general obligation | | 741,546 | 2029 |
| > Creede, City of | water revenue | | 836,225 | 2039 |
| > Lake Durango Water Authority | water revenue | | 964,411 | 2029 |
| > Lamar, City of | water and wastewater revenue | | 579,130 | 2030 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2020**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|---|------------------------------|--|--|----------------------|
| > Nederland, Town of | water revenue and sales tax | | 1,292,584 | 2030 |
| > Palmer Lake, Town of | water revenue | | 904,116 | 2030 |
| > Rockvale, Town of | water revenue | | 199,316 | 2039 |
| > Rye, Town of | water revenue | | 371,010 | 2039 |
| 2008 Direct Loans | | | | |
| > Del Norte, Town of | water revenue | | 308,003 | 2029 |
| > East Alamosa Water & Sanitation District | water and wastewater revenue | | 1,166,667 | 2038 |
| > Eckley, Town of | water revenue | | 37,500 | 2028 |
| > Hotchkiss, Town of | water revenue | | 273,802 | 2028 |
| > Kim, Town of | water revenue | | 70,800 | 2038 |
| > La Veta, Town of | water revenue | | 780,404 | 2039 |
| > Las Animas, City of | water revenue | | 487,200 | 2038 |
| > Olde Stage Water District | water revenue | | 74,674 | 2029 |
| > Paonia, Town of | water and wastewater revenue | | 183,623 | 2029 |
| > Platte Canyon Water & Sanitation District, Subdistrict #2 | general obligation | | 201,422 | 2028 |
| 2007 Direct Loans | | | | |
| > Hillrose, Town of | water revenue | | 430,091 | 2037 |
| > Ordway, Town of | water revenue | | 64,770 | 2037 |
| > Stratton, Town of | water revenue | | 317,209 | 2038 |
| 2006 Direct Loans | | | | |
| > Bethune, Town of | water revenue | | 222,933 | 2036 |
| > Boone, Town of | water and wastewater revenue | | 285,721 | 2036 |
| > Bristol Water and Sanitation District | water revenue | | 100,000 | 2035 |
| > Castle Pines Metropolitan District | water and wastewater revenue | | 773,159 | 2026 |
| > Castle Pines Metropolitan District | water and wastewater revenue | | 102,883 | 2027 |
| > Genoa, Town of | water revenue | | 96,250 | 2037 |
| > Ordway, Town of | water revenue | | 110,000 | 2037 |
| > Palisade, Town of | water revenue | | 1,066,667 | 2036 |
| > Pinewood Springs Water District #2 | water revenue | | 261,231 | 2026 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2020**

| <i>Borrowers</i> | <i>Security Pledge</i> | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | <i>Loan Term</i> |
|---|------------------------------|--|--|----------------------|
| > Platte Canyon Water and Sanitation Subdistrict #1 | water revenue | | 151,994 | 2026 |
| > Pritchett, Town of | water revenue | | 103,333 | 2036 |
| > Ralston Valley Water and Sanitation District | general obligation | | 340,870 | 2027 |
| > Sedgwick, Town of | water and wastewater revenue | | 216,483 | 2036 |
| > Walden, Town of | water and wastewater revenue | | 443,822 | 2031 |
| 2005 Direct Loans | | | | |
| > Florence, Town of | water revenue | | 245,455 | 2025 |
| > La Jara, Town of | water and wastewater revenue | | 50,000 | 2025 |
| > Olde Stage Water District | water revenue | | 30,395 | 2025 |
| 2004 Direct Loans | | | | |
| > Pinewood Springs Water District | general obligation | | 31,905 | 2024 |
| > Swink, Town of | water revenue | | 154,245 | 2024 |
| 2003 Direct Loans | | | | |
| > Mustang Water Authority | water revenue | | 165,612 | 2024 |
| > Oak Creek, Town of | water revenue | | 183,222 | 2023 |
| > Westwood Lakes Water District | general obligation | | 86,152 | 2023 |
| 2002 Direct Loans | | | | |
| > Basalt, Town of | water revenue | | 133,842 | 2022 |
| > Thunderbird Water and Sanitation District | water revenue | | 47,256 | 2022 |
| 2001 Direct Loans | | | | |
| > Wellington, Town of | water revenue | | 105,975 | 2022 |
| TOTAL FOR DWRF DIRECT LOANS | | | 107,618,951 | |
| TOTAL FOR PROGRAMS | | 314,065,000 | 944,418,910 | |

Note: Series Total Loan(s) Outstanding column includes principal (used for payment of principal on bonds), principal 2 (state match, deallocated), and may include equity principal (federal/reloan, deallocated).

Note: For the purposes of this financial report, this note is to reconcile the difference between the total loans receivable on this schedule to the loan receivables balance on the financials statements for the WPCRF and DWRF funds. The difference of the amounts included in the financials and the WPCRF and DWRF Direct Loans by Aggregate are amounts due from loans funded under the American Reinvestment & Recovery Act of 2009 (ARRA). Payments from ARRA loans are not included as security for the bonds.

* Loan principal was paid in full by borrower; funds held by Trustee for payment of bond principal and interest due.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)**

**Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2020**

| Borrowers | Bond Issue / Direct Loan | Program | Security Pledge | Combined (by borrower) Total: | | Loan Term |
|--|-----------------------------|---------|---|------------------------------------|------------------------------------|--------------|
| | | | | Bond Principal Outstanding (\$) | Loan Principal Outstanding (\$) | |
| Durango, City of | 2016 Series B | WPCRF | wastewater revenues | | | 2038 |
| | 2016 Direct | WPCRF | wastewater revenues | \$ 10,670,000 | \$ 51,330,337 | 2037 |
| Breckenridge, Town of | 2017 Series A | DWRF | water revenues | 12,935,000 | 50,344,189 | 2039 |
| Evans, City of | 2016 Series A | WPCRF | wastewater revenues | 8,595,000 | 36,398,859 | 2038 |
| Boxelder Sanitation District | 2010 Series B | WPCRF | wastewater revenues | | | 2032 |
| | 2019 Series A SRF | WPCRF | wastewater revenues | 14,890,000 | 34,044,145 | 2048 |
| Sterling, City of | 2020 Series B SRF | WPCRF | wastewater revenues | 8,900,000 | 33,466,640 | 2050 |
| Security Sanitation District | 2018 Series A | WPCRF | wastewater revenues | | | 2040 |
| | 2020 Series A SRF | WPCRF | wastewater revenues | 8,950,000 | 28,045,765 | 2049 |
| Westminster, City of | 2005 Series A | WPCRF | water and wastewater revenues | | | 2025 |
| | 2020 Series A SRF | WPCRF | water and wastewater revenues | 7,300,000 | 27,159,166 | 2040 |
| Louisville, City of | 2015 Series A | WPCRF | water, stormwater and wastewater revenues | 8,835,000 | 26,971,977 | 2035 |
| Wellington, Town of | 2016 Direct | DWRF | water revenues | | | 2022 |
| | 2019 Series A SRF | DWRF | water revenues | 5,470,000 | 23,113,738 | 2039 |
| Mt. Crested Butte Water and Sanitation District | 2020 Series A SRF | DWRF | water and wastewater revenues | 4,875,000 | 22,469,748 | 2040 |
| Left Hand Water District | 2014 Series A | DWRF | water revenues | 4,805,000 | 21,644,224 | 2034 |
| Glenwood Springs, City of | 2010 Series A | WPCRF | water and wastewater revenues | 18,690,000 | 19,717,950 | 2032 |
| South Adams County Water and Sanitation District | 2002 Series A | WPCRF | water and wastewater revenues | | | 2022 |
| | 2014 Series A | WPCRF | water and wastewater revenues | 7,040,000 | 19,060,017 | 2036 |
| Englewood, City of | 2004 Series A | WPCRF | wastewater revenues | 13,960,000 | 18,535,864 | 2025 |
| Sterling, City of | 2011 Series A | DWRF | water revenues | 15,830,000 | 18,232,971 | 2032 |
| Pueblo, City of | 2003 Series A | WPCRF | wastewater revenues | | | 2024 |
| | 2010 Series A | WPCRF | wastewater revenues | | | 2030 |
| | 2014 Series A | WPCRF | wastewater revenues | 14,545,000 | 18,211,857 | 2035 |
| Rifle, City of | 2012 Series A | DWRF | water revenues | | | 2034 |
| | 2012 Direct | DWRF | water revenues | 12,815,000 | 16,857,974 | 2032 |
| La Junta, City of | 2015 Series A | WPCRF | wastewater revenues | | | 2037 |
| | 2018 Direct | WPCRF | wastewater revenues | | | 2048 |
| | 2019 Direct | WPCRF | wastewater revenues | 3,180,000 | 15,755,434 | 2049 |
| Fruita, City of | 2010 Series A | WPCRF | wastewater revenues | 15,615,000 | 15,615,000 | 2032 |
| Littleton, City of | 2004 Series A | WPCRF | wastewater revenues | 12,160,000 | 15,406,732 | 2025 |
| Eagle, City of | 2018 Series A | DWRF | water revenues | 4,565,000 | 15,392,880 | 2040 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)**
**Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2020**

| Borrowers | Bond Issue / Direct Loan | Program | Security Pledge | Combined (by borrower) Total: | | Loan Term |
|---|-----------------------------|---------|---|------------------------------------|------------------------------------|--------------|
| | | | | Bond Principal Outstanding (\$) | Loan Principal Outstanding (\$) | |
| Denver Southeast Suburban Water and Sanitation District | 2002 Series B | WPCRF | water and wastewater revenues | | | 2023 |
| | 2005 Series A | WPCRF | water and wastewater revenues | | | 2026 |
| | 2015 Series A | DWRF | water and wastewater revenues | 4,350,000 | 14,064,617 | 2036 |
| Clifton Water District | 2014 Series A | DWRF | water revenues | 2,830,000 | 12,014,289 | 2035 |
| Gunnison, City of | 2019 Series A SRF | WPCRF | wastewater revenues | | | 2039 |
| | 2019 Direct | WPCRF | wastewater revenues | 2,120,000 | 11,978,105 | 2039 |
| Pueblo West Metropolitan District | 2011 Series A | WPCRF | water and wastewater revenues | | | 2032 |
| | 2018 Series A | WPCRF | water and wastewater revenues | 5,515,000 | 10,035,174 | 2048 |
| Parker Water and Sanitation District | 2001 Series A | WPCRF | water and wastewater revenues | | | 2021 |
| | 2002 Series B | WPCRF | water and wastewater revenues | 6,090,000 | 9,766,240 | 2025 |
| Rifle, City of | 2007 Series A | WPCRF | wastewater revenues | 4,350,000 | 8,542,544 | 2028 |
| Evans, City of | 2020 Series B SRF | WPCRF | stormwater revenues | 2,065,000 | 8,392,372 | 2041 |
| Genesee Water & Sanitation District | 2015 Series A | DWRF | general obligation | 2,355,000 | 8,075,465 | 2036 |
| Cherokee Metropolitan District | 2006 Series B | WPCRF | water and wastewater revenues | | | 2027 |
| | 2012 Direct | WPCRF | water and wastewater revenues | 3,090,000 | 7,755,169 | 2033 |
| Eagle, Town of | 2007 Series A | WPCRF | wastewater revenues | | | 2028 |
| | 2011 Direct | WPCRF | wastewater revenues | 3,070,000 | 6,911,687 | 2031 |
| Superior Metropolitan District No. 1 | 2020 Series A SRF | WPCRF | water, stormwater and wastewater revenues | 2,040,000 | 6,773,215 | 2049 |
| Woodland Park, City of | 2015 Direct | WPCRF | wastewater revenues | | | 2036 |
| | 2016 Series A | WPCRF | wastewater revenues | 1,075,000 | 6,707,579 | 2038 |
| Pueblo, City of | 2018 Series A | WPCRF | stormwater revenues | 2,195,000 | 6,286,713 | 2038 |
| Idaho Springs, City of | 2002 Series A | DWRF | water and wastewater revenues | | | 2022 |
| | 2019 Direct | WPCRF | water and wastewater revenues | | | 2049 |
| | 2020 Direct | WPCRF | water and wastewater revenues | 210,000 | 6,242,426 | 2051 |
| Bennett, Town of | 2006 Direct | WPCRF | wastewater revenues | | | 2026 |
| | 2017 Direct | WPCRF | wastewater revenues | | | 2048 |
| | 2018 Direct | WPCRF | wastewater revenues | | 5,657,356 | 2048 |
| Brush!, City of | 2010 Series B | WPCRF | wastewater revenues | 5,650,000 | 5,650,000 | 2031 |
| Project 7 Water Authority | 2008 Series B | DWRF | water revenues | 1,570,000 | 5,386,553 | 2030 |
| | 2010 Direct | WPCRF | water and wastewater revenues | | | 2030 |
| | 2012 Direct | DWRF | water and wastewater revenues | | | 2032 |
| | 2017 Direct | WPCRF | water and wastewater revenues | | | 2037 |
| Crested Butte, Town of | 2020 Direct | DWRF | water and wastewater revenues | | 5,259,740 | 2040 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2020**

| <i>Borrowers</i> | <i>Bond Issue / Direct Loan</i> | <i>Program</i> | <i>Security Pledge</i> | <i>Combined (by borrower) Total:</i> | | <i>Loan Term</i> |
|--|---|-------------------------|---|--|--|----------------------|
| | | | | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | |
| Pagosa Springs Area Water & Sanitation District | 2008 Series A 2009 Direct | DWRF WPCRF | water and wastewater revenues water and wastewater revenues | 1,770,000 | 4,996,842 | 2028 2030 |
| Lyons, Town of | 2003 Series A 2014 Direct | DWRF WPCRF | water and wastewater revenues water and wastewater revenues | 695,000 | 4,953,845 | 2024 2034 |
| Colorado Springs Utilities, City of | 2010 Direct | DWRF | enterprise revenues | | 4,831,438 | 2030 |
| Alamosa, City of | 2006 Series B | DWRF | sales tax revenues | 2,175,000 | 4,688,658 | 2027 |
| Clifton Sanitation District No. 2 | 2006 Series A 2006 Direct | WPCRF WPCRF | wastewater revenues wastewater revenues | 1,895,000 | 4,631,667 | 2027 2027 |
| Three Lakes Water & Sanitation District | 2014 Direct 2019 Direct | WPCRF WPCRF | wastewater revenues wastewater revenues | | 4,513,093 | 2035 2049 |
| Pueblo, Board of Water Works of | 2000 Series A | DWRF | water revenues | 3,855,000 | 4,284,054 | 2022 |
| Cottonwood Water & Sanitation District | 2006 Series B | DWRF | general obligation | 2,045,000 | 4,269,871 | 2027 |
| New Castle, Town of | 2008 Series A | WPCRF | water and wastewater revenues | 3,875,000 | 4,213,288 | 2030 |
| Fountain Sanitation District | 2011 Series A | WPCRF | wastewater revenues | 3,535,000 | 4,138,425 | 2032 |
| Roxborough Water and Sanitation District (Plum Valley Heights Subdistrict) | 2015 Series A | DWRF | general obligation | 975,000 | 4,056,129 | 2036 |
| Florence, City of | 2003 Series B 2005 Direct | DWRF DWRF | water revenues water revenues | 2,550,000 | 3,830,070 | 2025 2025 |
| Grand Junction, City of | 2002 Series A 2010 Direct 2016 Direct | DWRF DWRF DWRF | water revenues water revenues water revenues | 370,000 | 3,798,874 | 2022 2030 2036 |
| Nederland, Town of | 2011 Series A 2011 Direct 2018 Direct | WPCRF WPCRF WPCRF | wastewater and sales tax revenues wastewater and sales tax revenues wastewater and sales tax revenues | 1,010,000 | 3,741,011 | 2032 2032 2039 |
| Glendale, City of | 2005 Series B 2014 Direct | WPCRF WPCRF | wastewater revenues wastewater revenues | 1,575,000 | 3,712,460 | 2027 2034 |
| La Veta, Town of | 2015 Direct 2018 Direct 2020 Direct | WPCRF WPCRF WPCRF | wastewater revenues wastewater revenues wastewater revenues | | 3,676,000 | 2035 2049 2051 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2020**

| <i>Borrowers</i> | <i>Bond Issue / Direct Loan</i> | <i>Program</i> | <i>Security Pledge</i> | <i>Combined (by borrower) Total:</i> | | <i>Loan Term</i> |
|---|-------------------------------------|----------------|-------------------------------|--|--|----------------------|
| | | | | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | |
| Longmont, Town of | 2003 Series A | DWRF | water revenues | 2,680,000 | 3,648,621 | 2023 |
| Estes Park Sanitation District | 2014 Direct | WPCRF | wastewater revenues | | | 2035 |
| | 2015 Direct | WPCRF | wastewater revenues | | 3,411,744 | 2035 |
| Roxborough Park Metropolitan District | 2005 Series A | WPCRF | general obligation | 1,575,000 | 3,395,000 | 2026 |
| Palisade, Town of | 2006 Series B | DWRF | water revenues | | | 2028 |
| | 2006 Direct | DWRF | water revenues | 1,035,000 | 3,235,918 | 2036 |
| Craig, City of | 2019 Direct | DWRF | water revenues | | 3,187,306 | 2040 |
| Alameda Water & Sanitation District | 2020 Direct | DWRF | water revenues | | 3,000,000 | 2051 |
| Bayfield, Town of | 2020 Direct | DWRF | water revenues | | 3,000,000 | 2036 |
| Wray, City of | 2020 Direct | DWRF | water revenues | | 3,000,000 | 2050 |
| | 2001 Series A | WPCRF | wastewater revenues | | | 2021 |
| Plum Creek Wastewater Authority | 2002 Series B | WPCRF | wastewater revenues | | | 2023 |
| | 2005 Series A | WPCRF | wastewater revenues | 2,460,000 | 2,995,000 | 2026 |
| Stratmoor Hills Water District | 2019 Direct | DWRF | water revenues | | 2,992,266 | 2050 |
| South Sheridan Water, Sanitation, Sewer & Storm Drainage District | 2013 Direct | WPCRF | wastewater revenues | | | 2034 |
| | 2013 Direct | DWRF | wastewater revenues | | 2,984,010 | 2044 |
| Buffalo Mountain Metropolitan District | 2019 Direct | DWRF | water and wastewater revenues | | 2,938,633 | 2040 |
| Academy Water & Sanitation District | 2018 Direct | WPCRF | wastewater revenues | | 2,880,298 | 2048 |
| Bayfield, Town of | 2007 Series A | WPCRF | wastewater revenues | | | 2028 |
| | 2013 Direct | WPCRF | wastewater revenues | 1,130,000 | 2,769,398 | 2033 |
| Valley Sanitation District | 2019 Direct | WPCRF | general obligation | | 2,660,754 | 2049 |
| Arapahoe County Water & Wastewater Public Improvement District | 2006 Series B | DWRF | general obligation | 1,305,000 | 2,648,384 | 2022 |
| Estes Park, Town of | 2008 Series A | DWRF | water revenues | 900,000 | 2,633,684 | 2028 |
| South Fork, Town of | 2020 Direct | DWRF | water revenues | | 2,600,000 | 2051 |
| Elizabeth, Town of | 2008 Series A | WPCRF | sales & use taxes | 2,300,000 | 2,507,230 | 2029 |
| Colorado Centre Metropolitan District | 2011 Direct | WPCRF | wastewater revenues | | | 2031 |
| | 2018 Direct | WPCRF | wastewater revenues | | 2,491,339 | 2038 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2020**

| Borrowers | Bond Issue / Direct Loan | Program | Security Pledge | Combined (by borrower) Total: | | Loan Term |
|---|-----------------------------|---------|-------------------------------|------------------------------------|------------------------------------|--------------|
| | | | | Bond Principal Outstanding (\$) | Loan Principal Outstanding (\$) | |
| Deer Creek Water District | 2019 Direct | DWRF | water revenue | | 2,466,663 | 2040 |
| Paonia, Town of | 2008 Direct | DWRF | water and wastewater revenues | | | 2029 |
| | 2014 Series A | DWRF | water and wastewater revenues | 560,000 | 2,389,061 | 2035 |
| Spring Canyon Water & Sanitation District | 2015 Direct | DWRF | water and wastewater revenues | | | 2035 |
| | 2016 Direct | DWRF | water and wastewater revenues | | | 2036 |
| | 2017 Direct | DWRF | water and wastewater revenues | | 2,246,046 | 2036 |
| Central Clear Creek Sanitation District | 2016 Direct | WPCRF | general obligation | | | 2047 |
| | 2017 Direct | WPCRF | general obligation | | 2,240,663 | 2048 |
| Mesa County, Colorado | 2002 Series A | WPCRF | wastewater revenues | 1,570,000 | 2,170,000 | 2024 |
| Bennett, Town of | 2016 Direct | DWRF | water revenues | | 2,112,411 | 2036 |
| La Plata Archuleta Water District | 2016 Direct | DWRF | general obligation | | 2,056,071 | 2036 |
| Center, Town of | 2015 Direct | DWRF | water revenues | | | 2045 |
| | 2019 Direct | DWRF | water revenues | | 2,040,524 | 2040 |
| Castle Pines Metropolitan District | 2006 Direct | DWRF | water and wastewater revenues | | | 2026 |
| | 2006 Direct | DWRF | water and wastewater revenues | | | 2027 |
| | 2014 Direct | DWRF | water and wastewater revenues | | 2,020,190 | 2035 |
| Timbers Water & Sanitation District | 2019 Direct | WPCRF | general obligations | | 2,003,596 | 2050 |
| Eaton, Town of | 2005 Series A | WPCRF | wastewater revenues | 830,000 | 1,981,073 | 2027 |
| Donala Water and Sanitation District | 2006 Series A | WPCRF | water and wastewater revenues | 905,000 | 1,968,186 | 2027 |
| Palmer Lake, Town of | 2009 Direct | DWRF | water revenues | | | 2030 |
| | 2018 Direct | DWRF | water revenues | | 1,930,305 | 2038 |
| Granby Sanitation District | 2006 Series A | WPCRF | wastewater revenues | 850,000 | 1,921,026 | 2027 |
| Ault, Town of | 2006 Direct | WPCRF | wastewater revenues | | | 2026 |
| | 2015 Direct | WPCRF | wastewater revenues | | 1,914,808 | 2035 |
| Lamar, City of | 2009 Direct | DWRF | water and wastewater revenues | | | 2030 |
| | 2010 Direct | WPCRF | water and wastewater revenues | | | 2031 |
| | 2016 Direct | DWRF | water and wastewater revenues | | 1,912,416 | 2047 |
| Genesee Water & Sanitation District | 2015 Direct | DWRF | water and wastewater revenues | | 1,875,000 | 2035 |
| Orchard City, Town of | 2020 Direct | DWRF | water revenue | | 1,800,000 | 2040 |
| Crested Butte South Metropolitan District | 2009 Direct | WPCRF | water and wastewater revenues | | | 2030 |
| | 2010 Direct | DWRF | water and wastewater revenues | | 1,793,614 | 2031 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2020**

| Borrowers | Bond Issue / Direct Loan | Program | Security Pledge | Combined (by borrower) Total: | | Loan Term |
|---|-----------------------------|---------|--|------------------------------------|------------------------------------|--------------|
| | | | | Bond Principal Outstanding (\$) | Loan Principal Outstanding (\$) | |
| Saguache, Town of | 2018 Direct | WPCRF | water and wastewater revenues | | 1,787,716 | 2048 |
| Granby, Town of | 2015 Direct | WPCRF | wastewater revenues | | 1,785,099 | 2035 |
| Mountain Water & Sanitation District | 2011 Direct | DWRF | general obligation | | | 2031 |
| | 2012 Direct | WPCRF | general obligation | | 1,775,000 | 2033 |
| St. Mary's Glacier Water & Sanitation District | 2018 Direct | DWRF | water and wastewater revenues | | 1,734,153 | 2049 |
| Cucharas Sanitation & Water District | 2012 Direct | DWRF | water and wastewater revenues | | | 2033 |
| | 2019 Direct | DWRF | water and wastewater revenues | | 1,714,962 | 2039 |
| Willow Brook Metropolitan District | 2019 Direct | DWRF | general obligations | | 1,709,355 | 2039 |
| Forest View Acres Water District | 2012 Direct | DWRF | water revenues | | | 2033 |
| | 2016 Direct | DWRF | water revenues | | 1,661,214 | 2036 |
| Larkspur, Town of | 2014 Direct | DWRF | water, wastewater, property revenues | | 1,633,333 | 2044 |
| Mead, Town of | 2007/2016 Direct | WPCRF | wastewater revenues | | 1,622,173 | 2037 |
| Parkville Water District | 2020 Direct | DWRF | water revenues | | 1,599,268 | 2040 |
| Larimer County Local Improvement District 2013-1 (Berthoud Estates) | 2014 Direct | WPCRF | Special assessment | | | 2034 |
| | 2016 Direct | WPCRF | Special assessment | | 1,563,139 | 2036 |
| Pagosa Springs General Improvement District, Town of | 2014 Direct | WPCRF | wastewater revenues | | 1,517,908 | 2035 |
| Hugo, Town of | 2020 Direct | WPCRF | wastewater revenues | | 1,500,000 | 2051 |
| Rocky Ford, City of | 2014 Direct | WPCRF | wastewater revenues | | | 2033 |
| | 2012 Direct | WPCRF | wastewater revenues | | 1,479,361 | 2035 |
| Deer Trail, Town of | 2019 Direct | DWRF | water revenues | | | 2050 |
| | 2020 Direct | DWRF | water revenues | | 1,471,200 | 2051 |
| Milliken, Town of | 2003 Series A | WPCRF | wastewater revenues | 975,000 | 1,453,823 | 2024 |
| | 2013 Direct | WPCRF | wastewater revenues | | | 2033 |
| | 2016 Direct | WPCRF | wastewater revenues | | | 2037 |
| Fairways Metropolitan District | 2018 Direct | WPCRF | wastewater revenues | | 1,452,176 | 2038 |
| | 2011 Series A | WPCRF | wastewater revenues | 1,200,000 | 1,427,400 | 2027 |
| Dillon, Town of | 2015 Direct | DWRF | water revenues | | 1,398,021 | 2035 |
| Wray, City of | 2016 Direct | WPCRF | wastewater revenues | | 1,397,707 | 2037 |
| Grand Lake, Town of | 2018 Direct | DWRF | water revenues | | 1,393,791 | 2038 |
| Cortez Sanitation District | 2019 Direct | WPCRF | general obligation | | 1,374,396 | 2049 |
| Redstone Water & Sanitation District | 2011 Direct | WPCRF | water and wastewater revenues and property tax | | 1,369,378 | 2032 |
| La Junta, City of | 2002 Series A | DWRF | water revenues | 980,000 | 1,347,413 | 2022 |
| Lake City, Town of | 2015 Direct | DWRF | water and wastewater revenues | | | 2045 |
| | 2019 Direct | WPCRF | water and wastewater revenues | | 1,293,062 | 2049 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2020**

| <i>Borrowers</i> | <i>Bond Issue / Direct Loan</i> | <i>Program</i> | <i>Security Pledge</i> | <i>Combined (by borrower) Total:</i> | | <i>Loan Term</i> |
|---|-------------------------------------|----------------|-------------------------------|--|--|----------------------|
| | | | | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | |
| Nederland, Town of | 2009 Direct | DWRF | water revenues and sales tax | | 1,292,584 | 2030 |
| Buena Vista, Town of | 2018 Direct | DWRF | water revenues | | 1,283,985 | 2038 |
| Highland Lakes Water District | 2015 Direct | DWRF | water revenues | | 1,190,927 | 2035 |
| Burlington, City of | 2016 Direct | DWRF | water and wastewater revenues | | | 2047 |
| | 2017 Direct | DWRF | water and wastewater revenues | | 1,184,656 | 2047 |
| Crowley, Town of | 2011 Direct | WPCRF | wastewater revenues | | 1,171,361 | 2031 |
| East Alamosa Water & Sanitation District | 2008 Direct | DWRF | water and wastewater revenues | | 1,166,667 | 2038 |
| Loma Linda Sanitation District | 2014 Direct | WPCRF | wastewater revenues | | | 2035 |
| | 2016 Direct | WPCRF | wastewater revenues | | 1,105,021 | 2036 |
| Arabian Acres Metropolitan District | 2020 Direct | DWRF | water revenues | | 1,100,000 | 2050 |
| Upper Blue Sanitation District | 2010 Direct | WPCRF | wastewater revenues | | 1,067,516 | 2030 |
| Rangely, Town of | 2013 Direct | DWRF | water revenues | | 1,059,485 | 2033 |
| Larimer County Local Improvement District 2014-1 (Western Mini Ranches) | 2016 Direct | WPCRF | special assessments | | 1,042,700 | 2036 |
| Stratton, Town of | 2007 Direct | DWRF | water revenues | | | 2038 |
| | 2013 Direct | DWRF | water revenues | | 1,037,092 | 2044 |
| Teller County Water & Sanitation District 1 | 2010 Direct | DWRF | water and wastewater revenues | | 1,028,684 | 2031 |
| Monte Vista, City of | 2015 Direct | WPCRF | wastewater revenues | | 1,012,544 | 2035 |
| Fowler, Town of | 2014 Direct | WPCRF | wastewater revenues | | 980,000 | 2034 |
| Lake Durango Water Authority | 2009 Direct | DWRF | water revenues | | 964,411 | 2029 |
| Louviers Water & Sanitation District | 2019 Direct | WPCRF | wastewater revenues | | 954,725 | 2049 |
| El Rancho Florida Metropolitan District | 2011 Direct | DWRF | general obligation | | 887,370 | 2032 |
| Mountain View Water & Sanitation District | 2009 Direct | WPCRF | wastewater revenues | | 864,118 | 2040 |
| Evergreen Metropolitan District | 2009 Direct | WPCRF | wastewater revenues | | 844,306 | 2029 |
| Larimer County Local Improvement District 2012-1 (River Glen Estates) | 2013 Direct | WPCRF | Special Assessments | | 841,974 | 2033 |
| Hayden, Town of | 2012 Direct | WPCRF | water and wastewater revenues | | | 2033 |
| | 2014 Direct | DWRF | water and wastewater revenues | | 837,461 | 2035 |
| Creede, City of | 2009 Direct | DWRF | water revenues | | 836,225 | 2039 |
| Manitou Springs, City of | 2020 Direct | DWRF | water revenues | | 827,200 | 2040 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2020**

| Borrowers | Bond Issue / Direct Loan | Program | Security Pledge | Combined (by borrower) Total: | | Loan Term |
|--|-----------------------------|---------|------------------------------------|------------------------------------|------------------------------------|--------------|
| | | | | Bond Principal Outstanding (\$) | Loan Principal Outstanding (\$) | |
| Cortez Sanitation District | 2007 Direct | WPCRF | wastewater revenues | | 807,230 | 2027 |
| La Veta, Town of | 2008 Direct | DWRF | water revenues | | 780,404 | 2039 |
| Mountain View, Town of | 2019 Direct | WPCRF | stormwater and wastewater revenues | | 780,093 | 2050 |
| Baca Grande Water & Sanitation District | 2009 Direct | DWRF | general obligation | | 741,546 | 2029 |
| Edgewater, City of | 2015 Direct | DWRF | water revenues | | 740,568 | 2035 |
| Cedaredge, Town of | 2015 Direct | WPCRF | wastewater revenues | | 725,000 | 2036 |
| Fountain Valley Authority | 2003 Series A | DWRF | water revenues | 445,000 | 722,818 | 2024 |
| Navajo Western Water District | 2012 Direct | DWRF | water revenues | | 718,703 | 2042 |
| Fleming, Town of | 2019 Direct | WPCRF | wastewater revenues | | 708,355 | 2049 |
| Salida, City of | 2011 Direct | DWRF | water and wastewater revenues | | | 2032 |
| | 2017 Direct | DWRF | water and wastewater revenues | | 695,614 | 2037 |
| Brook Forest Water District | 2018 Direct | DWRF | All Available revenues | | 681,483 | 2038 |
| Williamsburg, Town of | 2014 Direct | DWRF | water revenues | | 679,961 | 2044 |
| Antonito, Town of | 2015 Direct | DWRF | water and wastewater revenues | | 670,414 | 2045 |
| Hotchkiss, Town of | 2008 Direct | DWRF | water revenues | | | 2028 |
| | 2018 Direct | DWRF | water revenues | | 668,539 | 2038 |
| Wellington, Town of | 2002 Series A | WPCRF | wastewater revenues | 465,000 | 650,004 | 2022 |
| Lafayette, City of | 2001 Series A | WPCRF | water and wastewater revenues | 560,000 | 623,303 | 2021 |
| BMR Metropolitan District | 2010 Direct | DWRF | water revenues | | 619,630 | 2031 |
| Ordway, Town of | 2006 Direct | WPCRF | wastewater revenues | | | 2027 |
| | 2018 Direct | WPCRF | wastewater revenues | | 617,200 | 2048 |
| Ralston Valley Water & Sanitation District | 2006 Direct | WPCRF | general obligation | | | 2026 |
| | 2006 Direct | DWRF | general obligation | | 616,686 | 2027 |
| Yampa Valley Housing Authority | 2015 Direct | WPCRF | lot rent revenues | | | 2035 |
| | 2015 Direct | DWRF | lot rent revenues | | 594,557 | 2045 |
| Gilcrest, Town of | 2015 Direct | WPCRF | wastewater revenues | | 592,897 | 2035 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2020**

| Borrowers | Bond Issue / Direct Loan | Program | Security Pledge | Combined (by borrower) Total: | | Loan Term |
|---|-----------------------------|---------|-------------------------------|------------------------------------|------------------------------------|--------------|
| | | | | Bond Principal Outstanding (\$) | Loan Principal Outstanding (\$) | |
| Sundance Hills/Farraday (Subdistrict #1 of La Plata Archuleta Water District) | 2018 Direct | DWRF | general obligation | | 585,461 | 2039 |
| Manitou Springs, City of | 2020 Direct | WPCRF | wastewater revenues | | 554,400 | 2040 |
| Olney Springs, Town of | 2013 Direct | WPCRF | wastewater revenues | | | 2033 |
| | 2020 Direct | WPCRF | wastewater revenues | | 551,184 | 2050 |
| Glenview Owners' Association | 2020 Direct | DWRF | all system revenues | | 550,000 | 2041 |
| Columbine Lake Water District | 2015 Direct | DWRF | water revenues | | 535,908 | 2035 |
| Tree Haus Metropolitan District | 2010 Direct | DWRF | general obligation | | 531,584 | 2031 |
| Timbers Water & Sanitation District | 2018 Direct | WPCRF | general obligation | | 531,208 | 2048 |
| South Durango Sanitation District | 2012 Direct | WPCRF | wastewater revenues | | 521,187 | 2032 |
| La Jara, Town of | 2005 Direct | DWRF | water and wastewater revenues | | | 2025 |
| | 2006 Direct | WPCRF | water and wastewater revenues | | | 2026 |
| | 2015 Direct | WPCRF | water and wastewater revenues | | 518,584 | 2035 |
| Boulder County | 2006 Direct | WPCRF | special assessment | | 507,826 | 2025 |
| Forest Hills Metropolitan District | 2020 Direct | DWRF | water and wastewater revenues | | 490,148 | 2040 |
| Las Animas, City of | 2008 Direct | DWRF | water revenues | | 487,200 | 2038 |
| Hi-Land Acres Water & Sanitation District | 2017 Direct | WPCRF | water and wastewater revenues | | 486,952 | 2047 |
| Mancos, Town of | 2009 Direct | WPCRF | wastewater revenues | | | 2029 |
| | 2011 Direct | WPCRF | wastewater revenues | | 482,171 | 2031 |
| Boone, Town of | 2006 Direct | DWRF | water and wastewater revenues | | | 2036 |
| | 2009 Direct | WPCRF | water and wastewater revenues | | 477,876 | 2040 |
| Central, City of | 2018 Direct | DWRF | water revenues | | 475,869 | 2048 |
| Evans, City of | 2013 Direct | DWRF | water revenues | | 467,973 | 2023 |
| Hot Sulpher Springs, Town of | 2012 Direct | WPCRF | wastewater revenues | | 456,768 | 2032 |
| Cedaredge, Town of | 2018 Direct | DWRF | water revenues | | 454,703 | 2038 |
| Elizabeth, Town of | 2007 Direct | WPCRF | water and wastewater revenues | | 454,561 | 2027 |
| Erie, Town of | 2009 Direct | WPCRF | wastewater revenues | | 452,614 | 2030 |
| Walden, Town of | 2006 Direct | DWRF | water and wastewater revenues | | 443,822 | 2031 |
| Yampa, Town of | 2014 Direct | DWRF | water and wastewater revenues | | 443,188 | 2045 |
| Georgetown, Town of | 2011 Direct | DWRF | water revenues | | 436,344 | 2031 |
| Hillrose, Town of | 2007 Direct | DWRF | water revenues | | 430,091 | 2037 |
| Colorado City Metropolitan District | 2003 Series A | WPCRF | wastewater revenues | 270,000 | 422,946 | 2024 |
| | 2008 Direct | WPCRF | wastewater revenues | | | 2028 |
| Las Animas, City of | 2011 Direct | WPCRF | wastewater revenues | | | 2032 |
| | 2013 Direct | WPCRF | wastewater revenues | | 418,490 | 2034 |
| | 2001 Series A | WPCRF | water and wastewater revenues | 365,000 | 411,829 | 2021 |
| Grand Mesa Metropolitan District #2 | 2017 Direct | WPCRF | all system revenues | | 371,846 | 2048 |
| Hillcrest Water & Sanitation District | 2013 Direct | WPCRF | wastewater revenues | | 371,384 | 2033 |
| Rye, Town of | 2009 Direct | DWRF | water revenues | | 371,010 | 2039 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2020**

| <i>Borrowers</i> | <i>Bond Issue / Direct Loan</i> | <i>Program</i> | <i>Security Pledge</i> | <i>Combined (by borrower) Total:</i> | | <i>Loan Term</i> |
|---|-------------------------------------|----------------|-------------------------------|--|--|----------------------|
| | | | | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | |
| Mansfield Heights Water & Sanitation District | 2013 Direct | WPCRF | wastewater revenues | | 362,153 | 2033 |
| Mt. Crested Butte Water and Sanitation District | 2001 Series A | WPCRF | general obligation | 325,000 | 361,365 | 2021 |
| Fort Collins, City of | 2001 Series A | WPCRF | stormwater revenues | 670,000 | 347,500 | 2021 |
| Swink, Town of | 2004 Direct | DWRF | water revenues | | | 2024 |
| | 2010 Direct | DWRF | water revenues | | 338,228 | 2041 |
| Manassa, Town of | 2011 Direct | DWRF | water revenues | | 336,815 | 2041 |
| Nunn, Town of | 2011 Direct | DWRF | water revenues | | 320,286 | 2042 |
| Arriba, Town of | 2009 Direct | DWRF | water revenues | | 319,833 | 2039 |
| Ordway, Town of | 2006 Direct | DWRF | water revenues | | | 2037 |
| | 2007 Direct | DWRF | water revenues | | | 2037 |
| | 2018 Direct | DWRF | water revenues | | 309,777 | 2048 |
| Del Norte, Town of | 2008 Direct | DWRF | water revenues | | 308,003 | 2029 |
| Kremmling Sanitation District | 2005 Direct | WPCRF | wastewater revenues | | 302,374 | 2025 |
| Merino, Town of | 2012 Direct | DWRF | water revenues | | | 2043 |
| | 2017 Direct | DWRF | water revenues | | 263,706 | 2047 |
| Evergreen Metropolitan District | 2002 Series A | DWRF | water revenues | 185,000 | 263,434 | 2022 |
| Pinewood Springs Water District #2 | 2006 Direct | DWRF | water revenues | | 261,231 | 2026 |
| Shadow Mountain Village Local Improvement District | 2015 Direct | WPCRF | special assessment | | 250,463 | 2035 |
| Nucla, Town of | 2018 Direct | WPCRF | wastewater revenues | | 250,000 | 2041 |
| Monte Vista, Town of | 2011 Direct | DWRF | water revenues | | 248,919 | 2042 |
| Cortez, City of | 2010 Direct | DWRF | water revenues | | 245,842 | 2030 |
| Penrose Water District | 2020 Direct | DWRF | water revenues | | 239,800 | 2050 |
| Alma, Town of | 2011 Direct | DWRF | water revenues | | 238,656 | 2031 |
| Silverton, Town of | 2018 Direct | DWRF | water revenues | | 237,653 | 2048 |
| Blanca, Town of (DL#2) | 2011 Direct | DWRF | water and wastewater revenues | | 223,687 | 2041 |
| Bethune, Town of | 2006 Direct | DWRF | water revenues | | 222,933 | 2036 |
| Timbers Water & Sanitation District | 2013 Direct | DWRF | general obligation | | 218,750 | 2033 |
| Sedgwick, Town of | 2006 Direct | DWRF | water and wastewater revenues | | 216,483 | 2036 |
| Larimer County Local Improvement District 2016-1 (Wonderview) | 2017 Direct | WPCRF | special assessment | | 215,148 | 2037 |
| Larimer County Local Improvement District 2013-3 (Fish Creek) | 2014 Direct | DWRF | special assessment | | 208,236 | 2034 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2020**

| Borrowers | Bond Issue / Direct Loan | Program | Security Pledge | Combined (by borrower) Total: | | Loan Term |
|---|-----------------------------|---------|-------------------------------|------------------------------------|------------------------------------|--------------|
| | | | | Bond Principal Outstanding (\$) | Loan Principal Outstanding (\$) | |
| La Plata County Palo Verde Public Improvement District | 2014 Direct | DWRF | water revenues | | 205,318 | 2034 |
| Platte Canyon Water & Sanitation District, Subdistrict #2 | 2008 Direct | DWRF | general obligation | | 201,422 | 2028 |
| Tabernash Meadows Water & Sanitation District | 2011 Direct | WPCRF | water and wastewater revenues | | 200,750 | 2031 |
| Hot Sulpher Springs, Town of | 2020 Direct | DWRF | water revenue | | 200,000 | 2050 |
| Rockvale, Town of | 2009 Direct | DWRF | water revenues | | 199,316 | 2039 |
| Coal Creek, Town of | 2013 Direct | DWRF | water revenues | | 183,548 | 2033 |
| Oak Creek, Town of | 2003 Direct | DWRF | water revenues | | 183,222 | 2023 |
| St. Charles Mesa Water District | 2018 Direct | DWRF | water revenues | | 176,010 | 2038 |
| Springfield, Town of | 2006 Direct | WPCRF | wastewater revenues | | 173,550 | 2027 |
| Sheridan Lake Water District | 2019 Direct | DWRF | water revenues | | 172,192 | 2049 |
| Dinosaur, Town of | 2015 Direct | WPCRF | wastewater revenues | | | 2035 |
| | 2019 Direct | WPCRF | wastewater revenues | | 172,141 | 2040 |
| Larimer County Local Improvement District No. 2007-1 (Glacier View Estates) | 2008 Direct | WPCRF | special assessment | | 166,037 | 2028 |
| Mustang Water Authority | 2003 Direct | DWRF | water revenues | | 165,612 | 2024 |
| Stratton, Town of | 2006 Direct | WPCRF | wastewater revenues | | 162,664 | 2027 |
| Platte Canyon Water and Sanitation Subdistrict #1 | 2006 Direct | DWRF | water revenues | | 151,994 | 2026 |
| Cheyenne Wells Sanitation District #1 | 2010 Direct | WPCRF | wastewater revenues | | 150,169 | 2031 |
| Cokedale, Town of | 2014 Direct | WPCRF | Water and wastewater revenues | | 142,419 | 2044 |
| Pine Drive Water District | 2010 Direct | DWRF | water revenues | | 135,794 | 2030 |
| Larimer County Local Improvement District 2008-1 (Hidden View Estates) | 2010 Direct | WPCRF | special assessment | | 135,545 | 2031 |
| Basalt, Town of | 2002 Direct | DWRF | water revenues | | 133,842 | 2022 |
| Sugar City, Town of | 2006 Direct | WPCRF | wastewater revenues | | | 2026 |
| | 2009 Direct | WPCRF | wastewater revenues | | 127,471 | 2028 |
| Kit Carson, Town of | 2009 Direct | WPCRF | water and wastewater revenues | | 123,025 | 2030 |
| Routt County Phippsburg Water & Sanitation District | 2018 Direct | WPCRF | water and wastewater revenues | | 120,850 | 2039 |
| Haxtun, Town of | 2006 Direct | WPCRF | wastewater revenues | | 113,050 | 2027 |
| Julesburg, Town of | 2002 Direct | WPCRF | wastewater revenues | | 111,981 | 2022 |
| Olde Stage Water District | 2005 Direct | DWRF | water revenues | | | 2025 |
| | 2008 Direct | DWRF | water revenues | | 105,069 | 2029 |
| Pritchett, Town of | 2006 Direct | DWRF | water revenues | | 103,333 | 2036 |
| Pritchett, Town of | 2015 Direct | WPCRF | wastewater revenues | | 101,856 | 2035 |
| Bristol Water and Sanitation District | 2006 Direct | DWRF | water revenues | | 100,000 | 2035 |
| Genoa, Town of | 2006 Direct | DWRF | water revenues | | 96,250 | 2037 |
| Westwood Lakes Water District | 2003 Direct | DWRF | general obligation | | 86,152 | 2023 |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2020**

| <i>Borrowers</i> | <i>Bond Issue / Direct Loan</i> | <i>Program</i> | <i>Security Pledge</i> | <i>Combined (by borrower) Total:</i> | | <i>Loan Term</i> |
|---|-------------------------------------|----------------|-------------------------------|--|--|----------------------|
| | | | | <i>Bond Principal Outstanding (\$)</i> | <i>Loan Principal Outstanding (\$)</i> | |
| Louviers Water & Sanitation District | 2012 Direct | DWRF | water revenues | | 85,370 | 2043 |
| Divide MPC Metropolitan District 1 | 2010 Direct | DWRF | water revenues | | 77,246 | 2030 |
| Crowley, Town of | 2012 Direct | DWRF | water revenues | | 76,667 | 2043 |
| Naturita, Town of | 2012 Direct | WPCRF | water and wastewater revenues | | 74,901 | 2032 |
| Silver Plume, Town of | 2011 Direct | WPCRF | wastewater revenues | | 74,451 | 2031 |
| Hotchkiss, Town of | 2015 Direct | WPCRF | wastewater revenues | | 74,103 | 2035 |
| Simla, Town of | 2012 Direct | WPCRF | wastewater revenues | | 72,500 | 2033 |
| Mesa Water & Sanitation District | 2011 Direct | DWRF | water and wastewater revenues | | 72,404 | 2041 |
| Seibert, Town of | 2009 Direct | WPCRF | wastewater revenues | | 71,250 | 2030 |
| Kim, Town of | 2008 Direct | DWRF | water revenues | | 70,800 | 2038 |
| Flagler, Town of | 2015 Direct | DWRF | water revenues | | 70,550 | 2046 |
| Romeo, Town of | 2007 Direct | WPCRF | water and wastewater revenues | | 64,958 | 2028 |
| Penrose Sanitation District | 2008 Direct | WPCRF | wastewater revenues | | 60,526 | 2029 |
| Thunderbird Water and Sanitation District | 2002 Direct | DWRF | water revenues | | 47,256 | 2012 |
| Manzanola, Town of | 2008 Direct | WPCRF | wastewater revenues | | 40,800 | 2029 |
| Eckley, Town of | 2008 Direct | DWRF | water revenues | | 37,500 | 2028 |
| Pinewood Springs Water District | 2004 Direct | DWRF | general obligation | | 31,905 | 2024 |
| Grand Total | | | | | 314,065,000 | 944,418,910 |

Note: Total Loans Outstanding column includes principal (used for payment of principal on bonds), principal 2 (state match, deallocated), equity principal (federal/reloan, deallocated). Loan principal usually equals bond principal and is generally the source for payment of bond principal.

Note: For the purposes of this financial report, this note is to reconcile the difference between the total loans receivable on this schedule to the loan receivables balance on the financials statements for the WPCRF and DWRF funds. The difference of the amounts included in the financials and the WPCRF and DWRF Direct Loans by Aggregate are amounts due from loans funded under the American Reinvestment & Recovery Act of 2009 (ARRA). Payments from ARRA loans are not included as security for the bonds.

* Loan principal paid in full by borrower: funds held by Trustee for payment of bond principal and interest due.

**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**

Independent Auditor's Report

Board of Directors
Colorado Water Resources and
Power Development Authority
Denver, Colorado

We have audited, 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, the financial statements of each major fund of Colorado Water Resources and Power Development Authority (the Authority), a component unit of the State of Colorado, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements and have issued our report thereon dated April 19, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

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 Authority's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Board of Directors
Colorado Water Resources and
Power Development Authority

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority'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 financial statements. 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*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

BKD, LLP

Denver, Colorado
April 19, 2021

Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance

Independent Auditor's Report

Board of Directors
Colorado Water Resources and
Power Development Authority
Denver, Colorado

Report on Compliance for the Major Federal Program

We have audited Colorado Water Resources and Power Development Authority's (the Authority), a component unit of the State of Colorado, compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the Authority's major federal program for the year ended December 31, 2020. The Authority's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for the Authority's major federal program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the major federal program. However, our audit does not provide a legal determination of the Authority's compliance.

Board of Directors
Colorado Water Resources and
Power Development Authority

Opinion on the Major Federal Program

In our opinion, the Authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended December 31, 2020.

Report on Internal Control Over Compliance

Management of the Authority is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Authority's internal control over compliance with the types of requirements that could have a direct and material effect on its major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance 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 compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

BKD, LLP

Denver, Colorado
April 19, 2021

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Expenditures of Federal Awards
Year Ended December 31, 2020**

| Grantor Program title | Federal CFDA number | Grant award | Passed Through to Subrecipients | Accrued January 1, 2020 | Receipts | Expenditures | Accrued December 31, 2020 |
|---|---------------------------|----------------|------------------------------------|-------------------------------|----------------------|----------------------|---------------------------------|
| U.S. Environmental Protection Agency: | | | | | | | |
| Direct payments: | | | | | | | |
| Clean Water State Revolving Fund Cluster | | | | | | | |
| Capitalization Grants for Clean Water | | | | | | | |
| State Revolving Funds: | | | | | | | |
| 2019 Grant | 66.458 | \$ 12,710,000 | \$ 5,347,647 | \$ 244,446 | \$ 5,895,786 | \$ 5,651,340 | \$ - |
| 2020 Grant | 66.458 | 12,712,000 | 9,950,339 | - | 10,456,788 | 10,456,788 | - |
| Total federal awards – Clean Water State Revolving Fund Cluster | | | <u>15,297,986</u> | <u>244,446</u> | <u>16,352,574</u> | <u>16,108,128</u> | <u>-</u> |
| Drinking Water State Revolving Fund Cluster | | | | | | | |
| Capitalization Grants for Drinking Water State Revolving Funds: | | | | | | | |
| 2018 Grant | 66.468 | 21,946,000 | - | 2,396,473 | 3,811,737 | 1,478,302 | 63,038 |
| 2019 Grant | 66.468 | 21,741,000 | 5,113,752 | 326,265 | 7,292,590 | 8,004,731 | 1,038,406 |
| 2020 Grant | 66.468 | 21,755,000 | 13,163,323 | - | 14,033,523 | 14,033,523 | - |
| Total federal awards – Drinking Water State Revolving Fund Cluster | | | <u>18,277,075</u> | <u>2,722,738</u> | <u>25,137,850</u> | <u>23,516,556</u> | <u>1,101,444</u> |
| Total federal awards | | | <u>\$ 33,575,061</u> | <u>\$ 2,967,184</u> | <u>\$ 41,490,424</u> | <u>\$ 39,624,684</u> | <u>\$ 1,101,444</u> |

See accompanying notes to schedule of expenditures of federal awards.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Schedule of Expenditures of Federal Awards
Year Ended December 31, 2020**

Notes to Schedule

1. The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Colorado Water Resources and Power Development Authority (the Authority) under programs of the federal government for the year ended December 31, 2020. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Authority, it is not intended to and does not present the financial position, changes in net position or cash flows of the Authority.
2. Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. The Authority has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.
3. For the year ended December 31, 2020, the following DWRF grant amounts were used for the set aside programs:

| | | Set aside amount | | |
|--------------------|----|-----------------------------|--|--|
| | | | | |
| DWRF program year: | | | | |
| 2018 | \$ | 1,478,302 | | |
| 2019 | | 2,890,979 | | |
| 2020 | | 870,200 | | |
| Total | \$ | 5,239,481 | | |

THIS PAGE LEFT BLANK INTENTIONALLY

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Findings and Questioned Costs
Year Ended December 31, 2020**

Section I – Summary of Auditor’s Results

Financial Statements

1. The type of report the auditor issued on whether the financial statements audited were prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) were:

Unmodified Qualified Adverse Disclaimer

2. The independent auditor’s report on internal control over financial reporting disclosed:

Significant deficiency(ies)? Yes None Reported

Material weakness(es)? Yes No

3. Noncompliance considered material to the financial statements was disclosed by the audit?

Yes No

Federal Awards

4. The independent auditor’s report on internal control over compliance for major federal award programs disclosed:

Significant deficiency(ies)? Yes None Reported

Material weakness(es)? Yes No

5. The opinion expressed in the independent auditor’s report on compliance for the major federal award program was:

Unmodified Qualified Adverse Disclaimer

6. The audit disclosed findings required to be reported by 2 CFR 200.516(a)?

Yes No

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Findings and Questioned Costs (Continued)
Year Ended December 31, 2020**

7. The Authority's major program was:

| Name of Federal Program or Cluster | CFDA Number (s) |
|--|-----------------|
| Clean Water State Revolving Fund Cluster | |

8. The threshold used to distinguish between Type A and Type B programs was \$1,188,741

9. The Authority qualified as a low-risk auditee? Yes No

Section II – Findings Required to be Reported by *Government Auditing Standards*

| Reference Number | Finding |
|------------------|----------------------------|
| | No matters are reportable. |

Section III – Findings Required to be Reported by the Uniform Guidance

| Reference Number | Finding |
|------------------|----------------------------|
| | No matters are reportable. |

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Status of Prior Audit Findings
Year Ended December 31, 2020**

| Reference Number | Summary of Finding | Status |
|-----------------------------|---------------------------|---------------|
|-----------------------------|---------------------------|---------------|

No matters are reportable.

Attachment 5
Compliance Data Worksheet

ATTACHMENT 5
Colorado DWRP Compliance Data Worksheet

Loan Closings January 1, 2019 - December 31, 2019

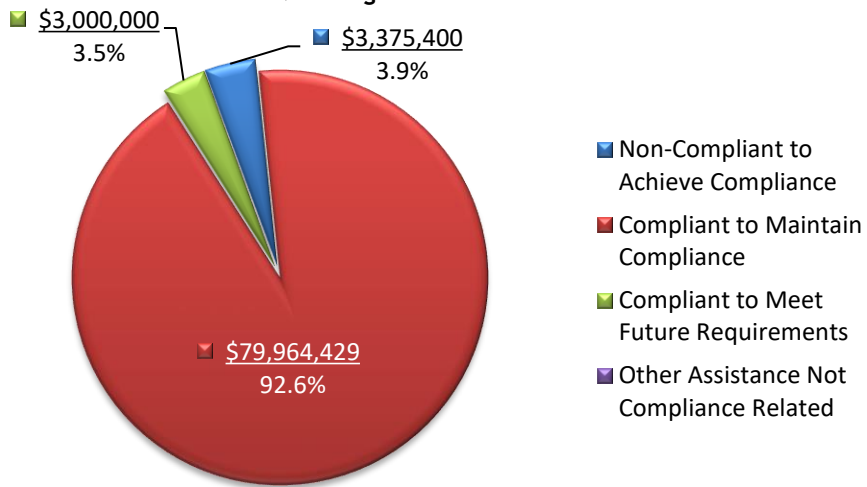
| Project | Project Number | Loan Amount | Loan Closing Date | Population Served | Assistance for System Compliance with SDWA | | | |
|---|----------------|-----------------|-------------------|-------------------|--|---|--|---|
| | | | | | Non-Compliant <i>to achieve</i> Compliance | Compliant <i>to maintain</i> Compliance | Compliant <i>to meet</i> Future Requirements | Other assistance not compliance related |
| Buffalo Mountain MD | 160091D-Q | \$3,000,000.00 | 3/1/2019 | 5,799 | | \$3,000,000.00 | | |
| Center, Town of | 140401D-M | \$1,144,280.00 | 7/15/2019 | 2,273 | | \$1,144,280.00 | | |
| Craig, City of | 140521D-Q | \$3,200,000.00 | 5/23/2019 | 9,901 | \$3,200,000.00 | | | |
| Cucharas SWD | 140621D-Q | \$1,696,000.00 | 5/13/2019 | 1,686 | | \$1,696,000.00 | | |
| Deer Creek WD | 190011D-Q | \$2,474,673.00 | 8/16/2019 | 702 | | \$2,474,673.00 | | |
| Deer Trail, Town of | 160171D-Q | \$1,221,200.00 | 12/23/2019 | 616 | | \$1,221,200.00 | | |
| Sheridan Lake WD | 143081D-Q | \$175,400.00 | 7/2/2019 | 88 | \$175,400.00 | | | |
| Stratmoor Hills WD | 170361D-Q | \$3,000,000.00 | 12/3/2019 | 5,102 | | | \$3,000,000.00 | |
| Wellington, Town of | 142871D-B | \$24,020,780.00 | 5/22/2019 | 9,501 | | \$24,020,780.00 | | |
| Willow Brook MD | 190031D-I | \$1,750,000.00 | 4/24/2019 | 122 | | \$1,750,000.00 | | |
| Cumulative Dollar Amount: | | \$41,682,333.00 | | | \$3,375,400.00 | \$35,306,933.00 | \$3,000,000.00 | \$0.00 |
| Cumulative Number of Agreements: | | 10 | | | 2 | 7 | 1 | 0 |
| Cumulative Population Served: | | | | 35,790 | 9,989 | 20,699 | 5,102 | |

Loan Closings January 01, 2020 - December 31, 2020

| Project | Project Number | Loan Amount | Loan Closing Date | Population Served | Assistance for System Compliance with SDWA | | | |
|---|----------------|-----------------|-------------------|-------------------|--|---|--|---|
| | | | | | Non-Compliant <i>to achieve</i> Compliance | Compliant <i>to maintain</i> Compliance | Compliant <i>to meet</i> Future Requirements | Other assistance not compliance related |
| Alameda Water and Sanitation District | 190100D-I | \$3,000,000.00 | 12/23/2020 | 2,140 | | \$3,000,000.00 | | |
| Arabian Acres Metropolitan District | 140081D-Q | \$1,500,000.00 | 6/15/2020 | 408 | | \$1,500,000.00 | | |
| Bayfield, Town of | 140151D-I | \$3,000,000.00 | 2/14/2020 | 2,702 | | \$3,000,000.00 | | |
| Crested Butte, Town of | 140561D-B | \$2,025,600.00 | 3/10/2020 | 1,656 | | \$2,025,600.00 | | |
| Deer Trail, Town of | 160171D-Q | \$250,000.00 | 10/27/2020 | 616 | | \$250,000.00 | | |
| Forest Hills MD | 140951D-I | \$490,148.00 | 9/30/2020 | 369 | | \$490,148.00 | | |
| Glenview Owners' Association | 190201D-Q | \$550,000.00 | 8/13/2020 | 44 | | \$550,000.00 | | |
| Hot Sulphur Springs, Town of | 141281D-B | \$500,000.00 | 11/13/2020 | 716 | | \$500,000.00 | | |
| Manitou Springs, City of | 141711D-I | \$827,200.00 | 12/23/2020 | 5,200 | | \$827,200.00 | | |
| Mt. Crested Butte WSD | 170271D-Q | \$22,474,748.00 | 5/28/2020 | 2,296 | | \$22,474,748.00 | | |
| Orchard City, Town of | 190281D-B | \$1,800,000.00 | 7/17/2020 | 3,161 | | \$1,800,000.00 | | |
| Parkville WD | 200291D-B | \$2,000,000.00 | 5/22/2020 | 6,116 | | \$2,000,000.00 | | |
| Penrose WD | 143051D-Q | \$239,800.00 | 7/31/2020 | 3,298 | | \$239,800.00 | | |
| South Fork, Town of | 160451D-Q | \$3,000,000.00 | 7/8/2020 | 490 | | \$3,000,000.00 | | |
| Wray, City of | 142981D-I | \$3,000,000.00 | 2/13/2020 | 2,530 | | \$3,000,000.00 | | |
| Cumulative Dollar Amount: | | \$44,657,496.00 | | | \$0.00 | \$44,657,496.00 | \$0.00 | \$0.00 |
| Cumulative Number of Agreements: | | 15 | | | 0 | 15 | 0 | 0 |
| Cumulative Population Served: | | | | 31,742 | | 31,742 | | |

DWRF Biennial Report

Assistance for System Compliance with SDWA
2019 through 2020



| Compliance Objective | Binding Commitments | Total Executed Loan Amount Per Compliance Objective |
|---|---------------------|---|
| Non-Compliant to Achieve Compliance | 2 | \$3,375,400 |
| Compliant to Maintain Compliance | 22 | \$79,964,429 |
| Compliant to Meet Future Requirements | 1 | \$3,000,000 |
| Other Assistance Not Compliance Related | 0 | \$0 |
| Total: | 25 | \$86,339,829 |

Attachment 6
WQCD Certification
Letter



COLORADO
Department of Public
Health & Environment

March 25, 2021

Brian Friel, State Revolving Fund Program Officer
Environmental Protection Agency, Region VIII
1595 Wynkoop Street
Denver, Colorado 80202-1129

RE: 2019-2020 Colorado Drinking Water Revolving Fund Biennial Report

Dear Mr. Friel:

Under its Operating Agreement with the Environmental Protection Agency, the Colorado Water Resources and Power Development Authority (CWRPDA), is responsible for providing the Drinking Water Revolving Fund (DWRF) biennial report. The CWRPDA operates the Drinking Water Revolving Fund along with partner agencies including the Colorado Department of Local Affairs and the Colorado Department of Public Health and Environment, Water Quality Control Division (division). The division is responsible for project reviews as well as the technical and administrative processes for the Drinking Water Revolving Fund program. The division certifies that state and federal laws and regulations applicable to the Drinking Water Revolving Fund are duly satisfied through the established program procedures. The division also certifies, on behalf of the state, that all operating agreement requirements referenced in the annual report dated April 30, 2020, are adhered to. The report fully addresses the state's performance and compliance activities.

Please contact Mark Henderson at mark.henderson@state.co.us or at 720-258-4560; or Michael Beck at michael.s.beck@state.co.us for any questions or if you require additional information.

Sincerely,

**Jennifer
Opila**

Digitally signed by
Jennifer Opila
Date: 2021.03.29
15:21:02 -0800

Jennifer Opila, Director
Water Quality Control Division
Colorado Department of Public Health and Environment

