

Colorado Drinking Water Revolving Fund Biennial Report

JANUARY 1, 2021 - DECEMBER 31, 2022



Table of Contents

I.	Introduction	3
II.	Legal Authority and Background	3
III.	2021 and 2022 Program Summary	3
IV.	Goals and Accomplishments	6
	A. 2021 and 2022 Long Term IUP Goals	6
	B. 2021 and 2022 Short Term IUP Goals	7
	C. Other Program Accomplishments	8
V.	Financial Status of the DWRF	13
VI.	2021 and 2022 Project Status	15
VII.	Non-Project Activity Status	30
VIII.	Compliance with Grant and Operating agreement	41
IX.	EPA Annual Review	49
X.	Projections	49

Exhibits

- A. DWRF Loan Summary Report (1997-2022)
- B. Amended and Restated Memorandum of Agreement for the Operation of the DWRF
- C. DWRF Planning and Design & Engineering Grants
- D. 2021-2022 Binding Commitments
- E. 2021-2022 EPA Capital Contributions Summaries
- F. 2021-2022 DBE Tracking
- G. 2021-2022 Base Cap. Grant Green Project Reserve, Additional Subsidy, and FFATA
- G.2 2021-2022 BIL Supplemental Cap. Grant Green Project Reserve, Additional Subsidy, and FFATA
- G.3 2021-2022 BIL Lead Service Line Replacement Cap. Grant Green Project Reserve, Additional Subsidy, and FFATA
- G.4 2021-2022 BIL Emerging Contaminants Cap. Grant Green Project Reserve, Additional Subsidy, and FFATA
- H. DWRF 2021-2022 GIS Map of Approved and Executed Loans
- I. Administrative Fee Account Activity

Attachments

- 1. 2021 Intended Use Plan with Project Eligibility/Fundable Lists
- 2. 2022 Intended Use Plan with Project Eligibility/Fundable Lists
- 3. 2022 Intended Use Plan and Project Eligibility/Fundable List BIL
- 4. Audit Report for 2021
- 5. Audit Report for 2022
- 6. WQCD Certification Letter

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 2021 and 2022 and includes the 2021 and 2022 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, 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, 2022. 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 loans 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 loans 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 2021 and 2022, Disadvantaged Communities received reduced loan interest rates of 0.50% to 1.75% as set annually by the authority board. See Section IV(E) 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. 2021 and 2022 Program Summary

From the DWRf inception through 2022, the State has been awarded \$42,235,600 (including a \$34,352,000 ARRA grant in 2009, \$35,550,000 BIL Supplemental grant in 2022, \$14,927,000 BIL Emerging Contaminants grant in 2022, and 56,015,000 BIL LEAD grant in 2022) from the EPA and the State has committed State Match funds in the amount of \$83,833,320. The total grant funds that

have been obligated to loans are \$396,537,085. As of December 31, 2022, \$76,123,629, or 19.2%, 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 \$122,189,715 (including \$2,061,120 for the 2009 ARRA grant, \$3,533,670 2022 BIL Supplemental grant, \$597,080 2022 BIL Emerging Contaminants grant, and \$3,780,450 2022 BIL LEAD grant). Set-asides are considered obligated when awarded. Of the total amount awarded, \$15,981,630, or 13.1% 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 2021 and 2022, respectively.

In 2021, the State was awarded \$21,735,000 from the EPA and committed \$4,347,000 in state funds for the 20% required match. In 2022 the state was awarded both Base DWRf funding and Bipartisan Infrastructure Law (BIL) Funding. The funding awarded by EPA was as follows:

- Base DWRf Capitalization Grant: \$13,846,000
- BIL DWRf Supplemental Capitalization Grant: \$35,550,000
- BIL DWRf Lead Service Line Replacement Capitalization Grant: \$56,015,000
- BIL DWRf Emerging Contaminants \$14,927,000

Based on the funds awarded as listed above, the State committed \$6,324,200 in State Match funds and other credits.

Of the total federal funds allocated to set-asides, \$6,737,850 and \$12,203,460 were awarded for 2021 and 2022, respectively. With the combined State Match committed to the loan program from these two years of over \$10.67 million, a combined total of over \$142.1 million available from federal funds, and as a result an additional \$152.8 million is available to meet the needs of the loan program.

The following tables include the list of loans executed in 2021 and 2022. These include direct loans, leveraged loans, and principal forgiveness design and engineering (D&E) loans; and Bipartisan Infrastructure (BIL) loans starting in 2022.

Loan Recipients 2021	Loan Amount	Date	Loan Rate	Term (yrs.)
Lamar, City of	\$1,089,200	2/8/2021	0.5%	30
Eckley, Town of (D&E Loan)	\$135,209	2/16/2021	N/A	N/A
Simla, Town of	\$1,032,300	4/9/2021	0.5%	30
Evergreen Metropolitan District	\$3,000,000	5/18/2021	2.5%	30
Forest Hills Metropolitan District	\$150,000	5/27/2021	2.25%	20
East Alamosa Water and Sanitation District	\$1,379,742	5/28/2021	1.5%	30
Round Mountain Water and Sanitation District (D&E Loan)	\$129,250	6/11/2021	N/A	N/A
Mancos, Town of	\$1,500,000	6/14/2021	1.5%	30

Colorado DWRf Biennial Report | 2021-2022

Loan Recipients 2021	Loan Amount	Date	Loan Rate	Term (yrs.)
Salida City of (D&E Loan)	\$241,450	6/15/2021	N/A	N/A
Salida City of	\$4,184,000	6/15/2021	1.5%	20
Blue Mountain Water District	\$800,000	6/25/2021	2.25%	20
Hayden, Town of	\$872,400	6/28/2021	1.5%	20
Hayden, Town of (D&E Loan)	\$54,000	10/25/2021	N/A	N/A
Round Mountain Water and Sanitation District	\$1,300,000	8/13/2021	1.5%	20
Mt. Werner Water and Sanitation District	\$2,500,000	12/8/2021	2.25%	20
Empire, Town of (D&E Loan)	\$249,000	12/22/2021	N/A	N/A
Empire, Town of	\$1,000,000	12/22/2021	0.5%	30
Eckley, Town of	\$1,717,000	12/27/2021	0.5%	30
Minturn, Town of	\$3,000,000	12/28/2021	2.25%	20

Loan Recipients 2022	Loan Amount	Date	Loan Rate	Term (yrs.)	*BIL / Base Funding
Nucla, Town of (D&E Loan)	\$37,300	1/27/2022	N/A	N/A	Base
Eckley, Town of (D&E Loan #2)	\$164,791	1/28/2022	N/A	N/A	Base
Starkville, Town of (D&E Loan)	\$192,300	1/31/2022	N/A	N/A	Base
Nucla, Town of	\$1,939,999	3/28/2022	0.5%	30	Base
Granada, Town of (D&E Loan)	\$209,500	5/9/2022	N/A	N/A	Base
Granada, Town of	\$950,000	5/9/2022	0.5%	30	Base
Cheraw, Town of (D&E Loan)	\$300,000	5/12/2022	N/A	N/A	Base
Cheraw, Town of	\$1,013,500	5/12/2022	0.5%	30	Base
Trail West Association	\$3,500,000	5/13/2022	0.5%	30	Base
Park Water Company	\$875,000	5/13/2022	2.25%	30	Base
Simla, Town of	\$493,000	8/12/2022	0.5%	30	Base
Buena Vista, Town of (D&E Loan)	\$300,000	9/8/2022	N/A	N/A	Base
Cheraw, Town of	\$866,700	9/28/2022	0.5%	30	Base
Starkville, Town of	\$164,700	9/29/2022	0.5%	30	Base
Idledale, Town of (D&E Loan)	\$300,000	10/18/2022	N/A	N/A	Base

Loan Recipients 2022	Loan Amount	Date	Loan Rate	Term (yrs.)	*BIL / Base Funding
Buena Vista, Town of	\$4,300,000	12/13/2022	1.75%	30	BIL
Ouray, City of	\$12,100,111	12/14/2022	2.75%	30	BIL & Base
Denver Water	\$76,123,628	12/15/2022	2.75%	30	BIL

*BIL denotes funding awarded from the Bipartisan Infrastructure Law capitalization grants and Base is funding from the Base SRF capitalization grants. Exhibit A Loan Summary report provides the details of the specific loan amounts for each recipient.

The IUP is developed by the division with assistance from the authority and DLG. During formal public hearings held in October of 2021 and 2022, 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.

In 2022 the IUP was updated to address the Bipartisan Infrastructure Law Funding. An Addendum to the 2022 IUP plan was developed to describe each category of DWRf BIL funding (Supplemental, Lead Service Line Replacement, and Emerging Contaminants) including proposed use of funds, eligibility requirements, and set aside activities. Additionally, project priority lists were added to the IUP for the Lead Service Line Replacement and Emerging Contaminant BIL categories. The BIL addendum to the 2022 IUP was presented and approved by the Water Quality Control Commission at a public hearing on June 13, 2022.

Appendix A of the IUP is the project eligibility list, which identifies public entities with drinking water system needs. Appendix 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 2022 IUP BIL Addendum includes additions to the Priority/Fundable List to identify projects specifically for the BIL Lead Service Line Funding and Emerging Contaminant Funding. The 2021 and 2022 IUP’s are included in this report as **Attachment 1**, **Attachment 2** and **Attachment 3**.

There were thirty seven (37) communities that received \$128,160,080 in loan funds in 2021 and 2022, which included twenty five (25) direct loans in the amount of \$126,610,224. Out of the projects funded in 2021 and 2022, twenty nine (29) entities qualified as Disadvantaged Communities (DAC) and were funded with loans that included principal forgiveness, and a reduced 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. 2021 & 2022 IUP Goals and Accomplishments

The following goals were identified in the 2021 and 2022 IUPs.

A. 2021 IUP Long Term Goals and Accomplishments

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 training to build financial and managerial capacity of public water and wastewater systems across the state.
- The SRF agencies will provide affordable financial assistance to 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.

B. 2021 IUP Short Term Goals

- Short-term goals in state fiscal year 2021 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 Enforcement Targeting Tool (ETT) score of 11 and those that exceed health-based standards for uranium, radium and other radionuclides.
 - 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 DrinkingWater 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.

C. 2022 IUP Long Term Goals and Accomplishments

- Strengthen funding coordination efforts.
- Conduct training to build financial and managerial capacity of public water and wastewater systems across the state.
- Provide affordable financial assistance to 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.

D. 2022 IUP Short Term Goals

- Short-term goals in state fiscal year 2021 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 are focused on systems that are in enforcement or under consideration for enforcement action, and those that exceed health-based standards for radionuclides.

- 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 agencies will review the Disadvantaged Community loan program to ensure inclusion of underserved, minority, and marginalized communities.

E. Other Program Accomplishments

1. Disadvantaged Communities Loan Fund

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 2020 and 2021 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 2021 and 2022 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 2021 and 2022 DWRF IUP.

Primary and Secondary DAC 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 <u>OR</u> 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.	

On June 13, 2022, the Water Quality Control Commission approved the BIL Addendums to the 2022 IUP that included BIL principal forgiveness eligibility criteria that expanded upon the existing Colorado SRF Disadvantaged Community (DAC) criteria. The new criteria consisted of nine factors that included addressing environmental justice concerns such as risk of health disparities, housing burden, and poverty levels. criteria. An entity qualifies for principal forgiveness if the applicant meets the base program DAC criteria or scores three of more points using the following metrics:

Qualification Criteria	Benchmark	Points
Population growth is slower than the state's over 5 years.	0.95%	1
Total possible score of 1 point: <ul style="list-style-type: none"> County-level job loss over 10-years (0.5 point). Counties with \geq a 24-month average unemployment rate that exceeds the state's plus 1% (0.5 point). 	Job loss: 0.00% 24-month average unemployment + 1%: 5.61%	1
Community Median Household Income is less than the State Median Household Income (1 point).	State MHI: \$80,184 ----- 125% of State MHI:	1 ----- -1

Community Median Household Income that exceeds 125% of the State Median Household Income will lose one point (-1 point).	\$100,230	
Rates compared to Median Household Income exceed the ratio of estimated annual median rates to state Median Household Income.	1.44% (combined water and sewer) 0.83% (water) 0.60% (sewer)	1
The prospective borrower's project removes lead or emerging contaminants to reduce drinking water health risks.	Yes	1
Percentage of population within a community that identifies as minority is equal to or greater than two-thirds of communities in the state.	30%	1
Percentage of population within a community that are housing burdened is equal to or greater than two-thirds of communities in the state.	35%	1
Percentage of the population within a community living under 200% of poverty level that is equal to or	35%	1

<p>greater than two-thirds of communities in the state.</p>		
<p>Combined percent of population living under 200% of poverty level (200%) + percent of population over 65 years is greater than or equal to two-thirds of communities in the state.</p>	<p>55%</p>	<p>1</p>

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 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 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. 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.

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 with 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.

4. Credit Report Analysis

During 2021 and 2022, DLG performed financial analysis and completed credit reports on twenty-two (22) applicants to the DWRf.

2021 - East Alamosa Water & Sanitation District, Town of Eckley, Town of Empire, Evergreen Metropolitan District, Forest Hills Metropolitan District, Town of Hayden, Town of Mancos, Town of Minturn, Mount Werner Water & Sanitation District, Town of Nucla, Round Mountain Water & Sanitation District, and Town of Starkville.

2022 - Town of Buena Vista, Town of Cheraw (two projects), Denver Water, Town of Granada, City of Ouray, Pagosa Area Water & Sanitation District, Park Water Company, Trail West Association, and Town of Simla,

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 are not 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, 2022, \$233,911,706 of re-loan, capitalization grants, and state match funds have been used to finance two hundred sixty (260) 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 2.25% for 2021, and in 2022 on June 3, 2022 interest rates increased from 2.25% to 2.50% for 20-years and 2.75% for 30-years for Base Direct Loans and BIL Direct Loans (DACs receive a reduced interest rate). In 2021, 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.

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 reserve or cashflow fund concept. The leveraged loan interest rate is 80% of the market interest rate and included an administrative fee of an amount up to one and one-quarter percent in 2021 and 2022 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 grants. 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, 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 2021 and 2022 was \$8,942,694. Total operating expenses for administration of the DWRF for 2021 and 2022 was \$6,840,835, of which \$1,410,900 was offset by draws from the DWRF administrative set-aside. Additionally, \$46,000 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 \$163,883 and \$153,473 were transferred in 2021 and 2022, 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 2022.

Leveraging the fund is appropriate where financing needs exceed available funds. Each year the DWRF Eligibility List is evaluated (the current 2023 IUP Appendix A eligibility list documents over \$16 billion in needs) in coordination with an evaluation of the loan capacity of the DWRF. It is in the best interest of the program to continue leveraging in order to address high demand for the program and 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. 2021 AND 2022 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 2021 and 2022, and **Exhibit C** provides a list of all Planning and Design & Engineering grants that have been issued from 2001 through 2022. The following tables provide a summary of each pre-loan grant, loan approval or loan execution, and overall project status in 2021 and 2022. The project summary tables have been grouped by major river basins:

2021 and 2022 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 P & D/E Grant	D A C	Project Description
PLATTE RIVER BASIN									
Alameda Water and Sanitation District	✓	✓	2019	\$3,000,000	C	2023	NO	NO	This project is to replace and realign water mains throughout the distribution system.
Agate Water Association			2020	\$363,000	P/D	2024	NO	NO	This project consists of rehabilitation of a water storage tank.
Aurora, City of			2014	\$60,000,000	P/D	TBD	NO	NO	The project consists of completing an inventory of Lead Service Lines (LSL) and beginning the replacement of the LSL identified, to include the private portion of the LSL.
Bailey Water and Sanitation District			2019	\$1,500,000	P/D	TBD	NO	NO	This project includes upgrades to the existing treatment plants as well as the replacement of distribution lines.
Boulder, City of			2014	\$10,000,000	P/D	2025	NO	NO	Rehabilitation/replacement of the existing outlet works system of the Barker Dam.

Colorado DWRF Biennial Report | 2021-2022

Byers Water and Sanitation District			2021	\$2,233,800	P/D	2024	NO	NO	The project consists of constructing a new transmission line; new distribution lines; additional fire hydrants; repairs and upgrades to the existing water storage tanks; and upgrades to a well.
Centennial Water and Sanitation District			2019	\$43,000,000	P/D	TBD	NO	NO	This project consists of upgrades to the current water treatment plant and replacing a portion of raw water piping.
Deer Creek Water District	✓	✓	2019	\$2,474,673	F	2022	NO	NO	This project consists of the replacement of a storage tank as well as upgrading the distribution system.
Denver Water	✓	✓	2020	\$76,123,628	C	2025	NO	NO	This project consists of replacement of lead service lines throughout Denver Water's service area.
Eckley, Town of	✓	✓	2014	\$1,717,000	C	2023	YES	YES	This project includes storage tank repair or replacement, transmission line modifications, and associated appurtenances.
Empire, Town of	✓	✓	2014	\$1,824,000	C	2023	YES	YES	The project consists of installing a new alluvial well and installing a membrane filtration system to the existing treatment facility.
Englewood, City of			2021	\$70,000,000	P/D	TBD	NO	NO	This project consists of identifying and replacing lead service lines throughout the distribution system.
Estes Park, Town of			2016	\$22,000,000	P/D	TBD	NO	NO	The project consists of the construction of a new surface water source, pump station, and associated pipeline to provide redundancy to

Colorado DWRf Biennial Report | 2021-2022

									address harmful algal blooms in their current source water. Pretreatment of the current water source is also being explored. In addition, the project will address water loss reduction by replacing old distribution lines.
Evergreen Metropolitan District	✓	✓	2014	\$3,000,000	C	2022	NO	NO	The project consists of construction of a new high service pump station, re-purposing the sedimentation basin as solids equalization and treatment, 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.
Fairplay, Town of			2014	\$300,150	P/D	TBD	NO	NO	This project consists of adding cartridge filtration to the water treatment plant, upgrading instrumentation and controls, and rehabilitation to the infiltration gallery.
Greeley, City of			2024	\$14,013,820	P/D	2028	NO	NO	This project consists of Lead service line replacement and the replacement of the three 23rd Avenue treated water reservoirs.
Idledale Water and Sanitation District			2021	\$2,401,000	P/D	TBD	YES	YES	This project consists of drilling a new drinking water well, improving well delivery to treatment building, construct new treatment facilities within the existing upper treatment building, and replace broken distribution equipment/install new meters.
Lochbuie, Town of			2022	\$5,000,000	P/D	2024	NO	NO	The project consists of construction of an Emergency Water Supply Tank (EWST) to provide redundancy for adequate system

Colorado DWRf Biennial Report | 2021-2022

									pressure and fire flow.
Mountain Water and Sanitation District			2014	\$13,319,828	P/D	TBD	NO	NO	This project consists of replacement of the SCADA system, potable distribution lines, Braun to Lot 121 raw water line, substandard fire hydrants, and inoperable gate valves. The project will also upgrade pressure reducing valve stations and rehabilitate water storage tanks
North Washington Street Water and Sanitation District			2023	\$2,000,000	P/D	2024	NO	NO	This project consists of replacing aging infrastructure throughout the distribution system.
North Washington Water Users Association			2017	\$1,000,000	P/D	TBD	NO	NO	This project consists of installation of a new drinking water well and distribution pipelines, improvements to the current treatment facilities, and installation of individual meters.
Ouray, City of	✓	✓	2014	\$9,300,000	C	2024	NO	NO	This project serves to install treatment for groundwater under the direct influence of surface water.
Park Water Company	✓	✓	2021	\$875,000	C	2023	NO	NO	This project consists of replacing approximately 1.5 miles of galvanized water lines.
Pine Brook Water District			2019	\$1,300,000	P/D	2024	NO	NO	This project consists of building three new storage tanks throughout the District.
Pinewood Springs Water District			2022	\$889,950	P/D	2023	NO	NO	This project consists of replacing water mains throughout the district.
Platte Canyon Water and			2023	\$21,000,000	P/D	2024	NO	NO	This project will replace aging distribution lines and resolve the public health risk

Colorado DWRF Biennial Report | 2021-2022

Sanitation District									associated with the frequent line breaks the system is experiencing.
Simla, Town of	✓	✓	2013	\$1,525,300	C	2023	YES	YES	The project consists of distribution system upgrades, well house improvements, treatment system improvements and storage tank improvements.
South Adams County Water and Sanitation District			2018	\$130,000,000	P/D	TBD	NO	NO	This project includes the installation of PFAS treatment.
Spruce Knob Water Company			2024	\$398,290	P/D	2025	TBD	TBD	The project consists of replacing the distribution system including service lines, adding fire hydrants, and dissolving the water company following completion of the project which includes connecting to the Town of Estes Park WTP.
St. Mary's Glacier Water and Sanitation District	✓	✓	2013	\$3,000,000	C	2023	YES	YES	The project consists of installation of a new well and existing well rehabilitation. Additionally, distribution system improvements will include replacement and repair of distribution lines, installation of a pump station, improvements to the storage tank and yard piping, and rehabilitation of pressure reducing valves.
St. Mary's Glacier Water and Sanitation District			2013	\$500,000	C	2023	YES	YES	The project consists of installation of a new well and existing well rehabilitation. Additionally, distribution system improvements will include replacement and repair of distribution lines, installation of a pump station, improvements to the storage

Colorado DWRF Biennial Report | 2021-2022

									tank and yard piping, and rehabilitation of pressure reducing valves.
Thunderbird Water and Sanitation District			2021	\$800,000	P/D	TBD	NO	NO	This project consists of drilling a new well.
Wellington, Town of	✓	✓	2014	\$24,800,000	C	TBD	NO	NO	This project consists of implementing dissolved air flotation pretreatment, ozone pretreatment and granular activated carbon. Additionally, improvements will be made to the existing clearwell baffling and installation of new waste recovery ponds, mechanical dewatering, a geotextile tube drying bed, additional chlorination components and associated appurtenances.
COLORADO RIVER BASIN (INCLUDING GUNNISON RIVER BASIN)									
Blue River Valley Ranch Lakes Association		TBD	2017	\$700,000	P/D	TBD	NO	NO	This project consists of constructing a new storage tank, replacing the existing well, building an emergency tie-in with an adjacent water system, installing fire hydrants, and installing water meters at existing residences.
Breckenridge, Town of	✓	✓	2014	\$58,000,000	F	2022	NO	NO	The project includes construction of a new water treatment plant, an intake structure, a pump station facility, raw water pipelines, transmission and distribution pipelines and applicable system appurtenances.
Buffalo Mountain Metropolitan		TBD	2016	\$5,591,100	P/D	TBD	NO	NO	This project consists of installing looped lines and two pressure reducing valves, conducting

Colorado DWRF Biennial Report | 2021-2022

District									a groundwater and well capacity and recovery study, and replacing electrical components and control systems.
Cedaredge, Town of		TBD	2014	\$1,000,000	P/D	TBD	TBD	YES	The project consists of replacing the aging water main in the distribution system and associated appurtenances.
De Beque, Town of		TBD	2017	\$2,029,4000	P/D	TBD	TBD	YES	The project consists of upgrades to the town's water treatment system by replacing the inoperable conventional treatment skid and micro-filtration skid with a new ultra-filtration treatment process, as well as upgrading operational equipment in the treatment process consisting of SCADA, a new well, and a pre-settling tank.
Double K Water Association		TBD	2023	\$2,100,000	P/D	TBD	TBD	TBD	Distribution line replacement and additional storage
Eagle, Town of	✓	✓	2014	\$17,000,000	F	2022	NO	NO	The project consists of building a new lower basin water treatment plant, transmission line, and associated project components.
Evergreen Lake Company		TBD	2023	\$1,840,000	P/D	2023	NO	NO	The project is to purchase an existing water treatment facility that has been providing drinking water to the Arrowhead Ranch community since 1977.
Gunnison, City of		TBD	2021	\$33,375,000	P/D	2026	Yes	Yes	Construction of a new surface water treatment plant, water main manifold, installation of a large-scale 1 megawatt solar PV array, new maintenance support buildings, and construction of a new 2-MG concrete water storage tank.

Colorado DWRf Biennial Report | 2021-2022

Hot Sulphur Springs, Town of	✓	✓	2014	\$500,000	F	2022	YES	YES	The project consists of increasing the treatment capacity at the existing water treatment plant.
Kremmling, Town of		TBD	2019	\$11,750,284	P/D	2025	TBD	YES	Improvement/expansion of water treatment facilities and new storage tank
Mesa Water and Sanitation District		TBD	2014	\$800,000	P/D	TBD	NO	NO	The project consists of replacing and upsizing existing distribution lines.
Minturn, Town of	✓	✓	2014	\$3,000,000	C	2023	NO	NO	This project consists of a new water storage tank.
Minturn, Town of		TBD	2014	\$25,515,000	P/D	TBD	NO	NO	The project consists of a new water treatment plant, replacing slow sand filters with a membrane plant.
Mount Werner Water and Sanitation District	✓	✓	2014	\$2,500,000	C	2023	NO	NO	The project consists of construction of a new infiltration gallery and pump station.
Mt. Crested Butte Water and Sanitation District	✓	✓	2017	\$22,474,748	F	2022	NO	NO	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 (Closed Project)	✓	✓	2019	\$1,800,000	F	2021	YES	YES	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.
Paonia, Town of		TBD	2013	TBD	P/D	TBD	TBD	TBD	Rehabilitate aging infrastructure. Treatment pipes, storage tank, generators at water treatment facility, and distribution lines listed in initial plan.

Colorado DWRF Biennial Report | 2021-2022

Silt, Town of		TBD	2021	\$30,000,000	P/D	TBD	TBD	YES	The project consists of upgrading the existing WTP with coagulation/flocculation/sedimentation system with ballasted flocculation followed by mixed media filtration with green sand, UV disinfection, chlorine disinfection, distribution pumping, and a new finished water storage tank.
Snake River Water District		TBD	2019	\$8,000,000	P/D	TBD	NO	NO	The project consists of constructing a new storage tank.
Stucker Mesa Domestic Water Company		TBD	2022	\$75,000	P/D	TBD	TBD	TBD	The project consists of improvements to treatment to ultra-filtration in the existing WTP.
Walden, Town of		TBD	2021	\$2,000,000	P/D	TBD	TBD	YES	The project consists of installing new water meters, installing new pumps at the water treatment plant, replacing distribution lines.
Willow Brook Metropolitan District	✓	✓	2019	\$1,750,000	C	2023	NO	NO	The project consists of replacing water lines throughout the district.
ARKANSAS / RIO GRANDE RIVER BASIN									
Aguilar, Town of		TBD	2013	\$2,141,000	P/D	TBD	TBD	YES	This project consists of design and construction of a centralized water treatment facility, rehabilitation of a concrete tank, and replacement of a steel tank.
Baca Grande Water and Sanitation District		TBD	2023	\$1,036,479	P/D	TBD	Yes	YES	The project consists of rehabilitating an existing booster pump station with installation of new pumps, rehabilitation of

Colorado DWRf Biennial Report | 2021-2022

									the water treatment system, rehabilitation of a water storage tank, and activating a source water well from emergency use to non-emergency use.
Beulah Water Association		TBD	2016	\$1,004,000	P/D	2024	TBD	YES	The project consists of replacing about 2/3 of the District's existing distribution pipes. New pipes will be 6-inch diameter AWWA C-900 PVC pipe to comply with applicable codes. Additional improvements include installing/replacing fire hydrants, replacing all meters and meter pits, performing GIS mapping of the entire distribution system, and installing/replacing isolation valves.
Buena Vista, Town of	✓	✓	2014	\$4,300,000	C	2024	Yes	Yes	The project consists of water treatment plant upgrades and increasing the treatment capacity.
Center, Town of	✓	✓	2014	\$1,144,280	C	2023	YES	YES	This project consists of installation of a new water metering system throughout the town. This includes meter pits, meters, and an automated metering interface system.
Cheraw, Town of	✓	✓	2014	\$866,700	C	2023	NO	YES	The project consists of construction of a new water storage tank.
Cheraw, Town of	✓	✓	2014	\$202,700	C	2023	YES	YES	The project consists of water treatment plant upgrades to remove radium.
Colorado City Metropolitan District		TBD	2016	\$4,000,000	P/D	TBD	TBD	YES	Improvement/expansion of water treatment facilities, construction or rehabilitation of distribution and/or transmission lines, and water storage facilities.

Colorado DWRF Biennial Report | 2021-2022

Cripple Creek, City of		TBD	2014	\$832,785	P/D	2024	TBD	YES	This project consists of replacing existing distribution lines and installing new distribution lines by looping the distribution system.
Cucharas Sanitation and Water District		TBD	2014	\$3,460,912	P/D	2024	TBD	YES	This project consists of distribution and storage improvements. It will also construct improvements at both existing water treatment facilities.
Granada, Town of	✓	✓	2016	\$190,000	C	2023	NO	YES	The project includes disconnecting the failed raw water tank from the system; modifications to an existing water storage tank; water storage tank repairs and maintenance; new transmission lines; distribution system repairs; and associated appurtenances.
Granada Water Association		TBD	2023	\$769,757	P/D	TBD	TBD	TBD	The project consists of re-drilling and rehabilitation of existing wells, upgrades and repairs to the existing treatment, upgrades and repairs to the distribution system, construction of a blending plant, and installation of a permanent backup generator.
Hayden, Town of	✓	✓	2020	\$872,400	C	2023	Yes	YES	The project consists of relining the existing hospital hill water storage tank.
Highland Lakes Water District		TBD		\$1,026,000	P/D	2024	TBD	YES	This project includes the installation of a membrane filtration system.
Hugo, Town of		TBD	2016	\$24,000,000	P/D	TBD	YES	YES	The project consists of replacement, rehabilitation, modification and improvements to water source(s), collection,

Colorado DWRf Biennial Report | 2021-2022

									transmission, treatment, storage, and distribution facilities and appurtenances.
La Junta, City of		TBD	2021	\$15,500,000	P/D	TBD	TBD	YES	This project includes the installation of 2,300 new meters, identify and replace lead service lines and supporting infrastructure, and replace distribution pipelines.
La Veta, Town of		TBD	2022	\$2,200,000	P/D	2024	YES	YES	This project consists of the construction of a new water treatment plant, expanding the treatment capacity at the existing water treatment facility site using conventional treatment technology.
Limon, Town of		TBD	2014	\$3,827,000	PD	2024	TBD	TBD	This project consists of replacement and upsize of water lines throughout the distribution system.
Lincoln County		TBD	2016	\$638,900	P/D	2024	TBD	TBD	This project consists of installing a new well, a new generator, a fire hydrant, and backflow protection at the WTP. It also includes distribution system improvements, replacing meters, and improvements to treatment and storage infrastructure.
Manitou Springs, City of (Closed Project)	✓	✓		\$827,000	F	2021	NO	NO	
Manitou Springs, City of		TBD	2014	\$485,000	P/D	2024	NO	NO	This project consists of replacement of existing drinking water distribution lines within Midland Avenue.
Manitou Springs, City of		TBD	2014	\$2,773,260	P/D	TBD	NO	NO	This project consists of water treatment plant rehabilitation and upgrades.

Colorado DWRF Biennial Report | 2021-2022

Mountain View Village Water and Sanitation District		TBD	2014	\$2,000,000	P/D	2025	TBD	TBD	This project consists of upgrading lines throughout the distribution system and installing a central water storage tank.
Ordway, Town of	✓	✓	2014	\$713,180	F	2019	YES	YES	The project consists of replacement, rehabilitation, modification and improvements to water source(s), collection, transmission, treatment, storage and distribution facilities including all associated piping, valving, metering, pumps, electrical equipment, treatment equipment, structures, builds, security equipment, notification devices, backup power, well(s) and all appurtenances thereto, and all other equipment and processes as required by current and pending new/revised jurisdictional regulatory requirements. This project is complete but is waiting for audits in order to be closed out.
Penrose Water District (Closed Project)	✓	✓	2014	\$239,800	F	2021	YES	YES	The project consists of improvements to water treatment facilities, water storage facilities, and associated appurtenances.
Poncha Springs, Town of (Closed Project)	✓	✓	2014	\$2,450,000	F	2021	NO	NO	The project consists of installing a new production well, upgrading the treatment system, adding water storage, and installing new distribution/transmission lines.
Pritchett, Town of		TBD	2022	\$247,500	P/D	TBD	YES	YES	Project is to address high radium through blending water from two wells, water meters, below grade vault, and associated piping.

Colorado DWRf Biennial Report | 2021-2022

Rockvale, Town of		TBD	2014	\$1,339,000	P/D	TBD	TBD	YES	This project consists of constructing new distribution lines, installing a tank mixer and tank level controls in Cedar Heights storage tank, constructing a booster pump station and improvements to raw water storage tanks.
Round Mountain Water and Sanitation District	✓	✓	2014	\$1,300,000	C	2023	NO	NO	This project consists of replacement of a municipal well, installation of a solar array, and upgrading the current mechanical water meters with smart meters including an automated metering interface.
Salida, City of	✓	✓	2014	\$4,184,000	C	2023	YES	YES	This project consists of Low Zone transmission pipeline installation and pump station improvements at Pasquale springs.
Salida, City of		TBD	2014	\$2,000,000	P/D	TBD	YES	YES	This project consists of construction of a new raw water supply line.
South Fork, Town of	✓	✓	2016	\$2,600,000	C	2025	YES	YES	The project consists of designing and constructing a new municipal water system to include treatment, distribution, wells, storage, meters and fire hydrants. The project will also provide for the acquisition and rehabilitation of existing, privately owned water systems.
Starkville, Town of	✓	✓	2017	\$164,700	C	2024	YES	YES	The project includes construction of a new water storage tank, SCADA system, distribution system improvements, replacement of water meters, and all appurtenances for the respective

Colorado DWRF Biennial Report | 2021-2022

									components.
Stratmoor Hills Water District (Closed Project)	✓	✓	2017	\$3,000,000	F	2022	YES	YES	The project consists of constructing a new treatment facility, constructing a waterline to convey raw well water to the treatment facility, and painting an existing water storage tank.
Teller County Water and Sanitation District No. 1		TBD	2022	\$600,000	P/D	2024	NO	NO	This project is to treat and mitigate radium.
Trail West Association	✓	✓	2021	\$3,500,000	C	2023	YES	YES	This project consists of replacements to the current distribution system.
SAN MIGUEL/DOLORES RIVER BASIN									
Bayfield, Town of	✓	✓	2014	\$3,000,000	F	2021	NO	NO	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.
Dolores, Town of		TBD	2021	\$3,282,272	P/D	2024	TBD	TBD	Rehabilitation of town distribution water main network.
Fox Fire Subdistrict of the La Plata Archuleta Water District		TBD	2022	\$700,000	P/D	2025	NO	NO	Construction of a new domestic water distribution system for an existing subdivision for property owners that currently have unreliable individual wells or haul water. Improvements will include new pump stations, pressure reducing valve, and 13

Colorado DWRf Biennial Report | 2021-2022

									service connections.
La Plata West Water Authority		TBD	2014	\$3,000,000	P/D	2027	NO	NO	Construction a rural water supply system to provide residents of Western La Plata County with a safe and dependable source of drinking water.
Mancos, Town of	✓	✓	2020	\$1,500,000	C	2024	YES	YES	The project consists of water storage tank and water treatment system improvements.
Nucla, Town of	✓	✓	2014	\$966,000	C	2024	YES	YES	The project consists of replacing an asbestos cement water main on main street with new HDPE pipe, PVC water service lines, meters and all associated appurtenances.
Project 7 Water Authority		TBD	2014	\$50,000,000	P/D	2028	NO	NO	Construction of a new, redundant water treatment plant, serving the communities of the Uncompahgre and Gunnison River Valleys.
Pagosa Area Water and Sanitation District		TBD	2014	\$38,444,000	C	2025	NO	NO	The project consists of a new water treatment plant, replacing the existing Snowball WTP.
Upper Road 42 Water Association		TBD	2020	\$2,850,000	P/D	2025	NO	NO	Construction of a new domestic water distribution system with booster pumps and a water storage tank.

VII. Non-Project Activity Status

The division set aside portions of the FFY 2021 and 2022 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 2021 and 2022 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 2022 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 and technical assistance for water systems serving populations less than 10,000. The number of small systems benefiting from the training offered was 407 in 2021 and 296 in 2022. The number of small system participants enrolled and served by training programs was 768 in 2021 and 712 in 2022. 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 2021 Colorado received the SSTTA set aside in the amount of \$434,700. In 2022 Colorado received the SSTTA set-aside in the amount of \$276,920. 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.

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.
- 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 2021, \$2,173,500 was set aside and \$1,384,600 in 2022.

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 2021 and 2022: 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

DWRF - Status of Set Aside Grants		
Set-Aside Year	Grant Amount	Amount Remaining
Administration		
2010	\$962,960	\$0
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
2021	\$869,400	\$0
2022 Base	\$553,840	\$12,341
2022 BIL Supp	\$1,422,000	\$1,422,000
2022 BIL LEAD	\$1,680,450	\$1,680,450
2022 BIL Emerging	\$597,080	\$597,080

DWRF - Status of Set Aside Grants		
Set-Aside Year	Grant Amount	Amount Remaining
Capacity Development		
*1998	\$650,000	\$0
*1999	\$650,000	\$0

DWRF - Status of Set Aside Grants		
Set-Aside Year	Grant Amount	Amount Remaining
Capacity Development		
*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
2016	\$1,446,800	\$0
2017	\$1,434,400	\$0
2018	\$2,194,600	\$0
2019	\$2,174,100	\$0
2020	\$2,175,500	\$0
2021	\$2,173,500	\$1,871,655

DWRF - Status of Set Aside Grants		
Set-Aside Year	Grant Amount	Amount Remaining
Capacity Development		
2022 Base	\$1,384,600	\$1,384,600
2022 BIL Supp	\$782,100	\$782,100
2022 LEAD	\$0	\$0
2022 Emerging	\$0	\$0
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		
Set-Aside Year	Grant Amount	Amount Remaining
Public Water System Supervision cont.		
2010	\$2,407,400	\$0

DWRf - Status of Set Aside Grants		
Set-Aside Year	Grant Amount	Amount Remaining
Public Water System Supervision cont.		
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	\$547,740
2018	\$2,194,600	\$2,194,600
2019	\$2,174,100	\$0
2020	\$2,175,500	\$0
2021	\$2,173,500	\$250,657
2022 Base	\$1,384,600	\$1,384,600
2022 BIL Supp	\$782,100	\$782,100
2022 BIL LEAD	\$2,100,000	\$2,100,000
2022 BIL Emerging	\$0	\$0
Small System Training and Technical Assistance		
*1997	\$335,682	\$0
*1998	\$191,636	\$0
*1999	\$200,852	\$0
*2000	\$208,744	\$0

DWRF - Status of Set Aside Grants		
Set-Aside Year	Grant Amount	Amount Remaining
Small System Training and Technical Assistance		
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	\$0
2019	\$434,820	\$0

DWRf - Status of Set Aside Grants		
Set-Aside Year	Grant Amount	Amount Remaining
Small System Training and Technical Assistance		
2020	\$435,100	\$162,759
2021	\$434,700	\$434,700
2022 Base	\$276,920	\$276,920
2022 BIL Supp	\$156,420	\$156,420
2022 BIL LEAD	\$0	\$0
2022 BIL Emerging	\$0	\$0
*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		
Wellhead Protection		
*1998	\$1,678,410	\$0
*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

DWRf - Status of Set Aside Grants		
Set-Aside Year	Grant Amount	Amount Remaining
Source Water Assessment and Protection		
Wellhead Protection		
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	\$0
2020	\$1,087,750	\$513, 148
2021	\$1,086,750	\$1,086,750
2022 Base	\$692,300	\$692,300
2022 BIL Supp	\$391,050	\$391,050
2022 BIL LEAD	\$0	\$0
2022 BIL Emerging	\$0	\$0

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

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.

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 \$1,086,750 in 2021 and \$851,232 in 2022 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 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 2100 training and coaching events have been given. In both 2021 and 2022, 80% of all systems provided one-on-one assistance 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. The coaches also offer their services in ways other than in person classroom training. These innovative approaches included webinars, hybrid in-person training with remote participation, 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 program, which provides grant funding to drinking water systems with an identified need.

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 the 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.

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.

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 ensure 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.

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 Federal crosscutting 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 2021-2022 EPA Capital Contributions.

Exhibit D provides 2020-2021 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 2021-2022 reporting time frame. During 2021 and 2022 DBE firms were utilized for overall construction services..

Exhibit G is a table listing those systems that have certified compliance with civil rights requirements during 2021 and 2022.

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 2021 and 2022. 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
City of Salida	3/12/21
Mount Werner Water and Sanitation District	8/20/21
Town of Minturn	9/22/21
Town of Eckley	2/2/22
Town of Wellington	4/3/22
Town of Empire	5/5/22
Pagosa Area Water and Sanitation District	10/13/22
Town of Buena Vista	11/7/22
City of Ouray	12/1/22

Categorical Exclusion Determination	
Borrower	Publication Date
East Alamosa Water and Sanitation District	2/10/21
Town of Mancos	2/10/21
Evergreen Metropolitan District	3/11/21
Round Mountain Water and Sanitation District	5/24/21
Blue Mountain Water and Sanitation District	6/21/21
Town of Hayden	7/14/21
Park Water Company	2/14/22
Trail West Association	2/14/22
Town of Nucla	3/8/22
Town of Cheraw	5/9/22

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 2021 and 2022 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.
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. (E)
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 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 results.

The following activities/outputs were achieved for 2021:

- a. Nineteen (19) loans were executed between January 1, 2021, and December 31, 2021. Over 80% 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 nineteen (19) loans, fourteen (14) were to the following Disadvantaged Communities: City of Lamar (Direct Loan), Town of Eckley (D&E Loan), Town of Simla (Direct Loan), East Alamosa Water and Sanitation District (Direct Loan), Round Mountain Water and Sanitation District (D&E Loan), Town of Mancos (Direct Loan), City of Salida (D&E Loan), City of Salida (Direct Loan), Town of Hayden (Direct Loan), Round Mountain Water and Sanitation District (Direct Loan), Town of Hayden (D&E Loan), Town of Empire (D&E Loan), Town of Empire (Direct Loan), and Town of Eckley (Direct Loan).

The following activities/outputs were achieved for 2022:

- b. Eighteen (18) DWRf loans were executed between January 1, 2022, and December 31, 2022. Over 70% 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.

Eighteen (18) DWRf loans were issued between January 1, 2022, and December 31, 2022. Out of the 18 loans executed, fifteen (15) were to the following Disadvantaged Communities: Town of Nucla (D&E loan), Town of Eckley (D&E Loan), Town of Starkville (D&E Loan), Town of Nucla (Direct Loan), Town of Granada (D&E Loan), Town of Granada (Direct Loan), Town of Cheraw (D&E Loan), Town of Cheraw (Direct Loan), Trail West Association, Inc. (Direct Loan), Town of Simla (Direct Loan), Town of Buena Vista (D&E Loan), Town of Cheraw (Direct Loan), Town of Starkville (Direct Loan), Idledale Water and Sanitation District (D&E Loan), and Town of Buena Vista (Direct Loan).

The disadvantaged communities eligibility criteria used in the DAC loan program was expanded in 2022 to develop a BIL Principal Forgiveness Criteria in order to award BIL funding. Three of the loans that were executed in 2022 included BIL funding as indicated below.

The three executed loans that included BIL funding were the Town of Buena Vista, City of Ouray, and Denver Water. The total amount DWRf BIL funding executed in 2022 was \$89,613,423.

Colorado DWRf Biennial Report | 2021-2022

24. Green Project Reserve (GPR)

There was no GPR requirement for Colorado's 2021 and 2022 appropriations.

25. Additional Subsidy (Ad-Sub) and Federal Funding Accountability and Transparency Act (FFATA)

The 2021 and 2022 base appropriation required that no less than 20% up to 49% for 2021, and no less than 26% up to 49% for 2022 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 utilizes principal forgiveness and will award at least the minimum amount to eligible projects meeting the base program disadvantaged community criteria. Exhibit H lists projects that received principal forgiveness in 2021 and 2022 along with projects that were reported for FFATA. The BIL capitalization grants (2022 only) also required additional subsidy. The 2022 BIL Supplemental Capitalization Grant and the 2022 BIL Lead Service Line Capitalization Grant required that 49% of the funds be used for additional subsidy, and 100% of the 2022 BIL Emerging Contaminants Capitalization Grant be used for additional subsidy. Colorado utilizes principal forgiveness for additional subsidy and will award the required additional subsidy amount to eligible projects meeting the BIL principal forgiveness criteria. Exhibit H.1, H.2, H.3 lists projects that received additional subsidy from the 2022 BIL capitalization grants along with FFATA reporting for the grants.

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.

On December 8, 2022 the EPA issued the Guidelines for Implementing the Bipartisan Infrastructure Law Signage Term and Condition for the State Revolving Fund Programs. This new signage term and condition requires BIL signage for all projects identified as "equivalency projects" for BIL general supplemental capitalization grants, projects that receive additional subsidization made available by BIL general supplemental capitalization grants, and all projects funded with BIL emerging contaminants and lead service line replacement capitalization grants. The Colorado SRF program requires all applicable projects to meet the requirements of the BIL signage term and condition.

28. Build America, Buy America

On November 15, 2021 Build America, Buy America (BABA) was implemented in the Drinking Water Revolving Fund by the Infrastructure Investment and Jobs Act (IIJA) also known as the Bipartisan Infrastructure Law (BIL) that was passed by Congress. On November 3, 2022 the EPA issued the Build America, Buy America Act Implementation Procedures stating that BABA is considered a federal cross-cutting requirement that applies to SRF assistance equivalent to the federal capitalization grant (i.e., "equivalency" projects). All Colorado SRF Equivalency projects executed after November 15, 2021 are required to comply with BABA or provide documentation that the project meets an approved EPA BABA waiver.

IX. EPA Annual Review

EPA Region VIII conducted an Annual Review of the DWRF for 2021 and 2022 and had no recommendations.

X. Projections

The 2023 IUP (**Attachment 2**) includes a list of all projected loans for both Base and BIL funding in Appendix B, B.1, and B.2. The list includes a total of 265 projects for a total estimated project cost of \$5,298,127,041. Please note that some of these projects have been previously funded and are included on the list as active projects.

Exhibit A

DWRF Loan Summary (1997-2022)

DETAIL OF LOANS FINANCED UNDER THE DWRF PROGRAM											
Borrower	Loan Date	Loan Amount	Loan Term (in Years)	Effective Loan Interest Rate	Source of Funding obligated to Loans					Loan Type	Notes
					DW SRF Grant Funds (1)	State Match Funds (2)	Reloan Funds (3)	ARRA Grant Funds (4)	BIL Grant Funds (5)		
ACTIVE LOANS											
Alameda W&SD	12/23/20	\$ 3,000,000	30	2.500%	\$ 444,535	\$ -	\$ 83,316	\$ -	\$ -	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	-	242,807	-	-	DC	(E) PPF
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	
Bayfield, Town of	02/14/20	860,696	15	2.500%	500,000	-	360,696	-	-	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	
Bianca, Town of (dl#2)	10/14/11	485,493	30	0.000%	485,493	-	-	-	-	DC	(A) PPF
Blue Mountain WD	06/25/21	800,000	20	2.250%	535,579	-	264,421	-	-	DL	(E)
Boone, Town of	08/15/06	514,297	30	0.000%	-	-	514,297	-	-	DC	
Breckenridge, Town of	11/15/17	56,990,797	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)
Buena Vista, Town of (dl#4)	12/13/22	4,300,000	30	1.750%	-	-	-	-	-	BDC	(E) PPF
Buffalo Mountain MD	03/01/19	3,000,000	20	2.000%	2,564,232	-	435,768	-	-	DL	(E)
Burlington, City of (dl#2)	11/16/16	2,250,000	30	1.000%	1,476,142	49,101	724,757	-	-	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%	-	-	879,368	-	-	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	-	53,366	-	-	DC	(E)
Central, City of (dl#2)	05/31/18	502,758	30	0.000%	424,120	-	78,638	-	-	DC	(E)
Cheraw, Town of (dl#2)	05/12/22	1,013,500	30	0.500%	138,032	-	-	-	-	DC	(E) PPF
Cheraw, Town of (dl#3)	09/28/22	866,700	30	0.500%	-	-	-	-	-	DC	(E) PPF
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%	-	60,003	222,410	-	-	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	-	1,391,880	-	-	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	1,623,576	20	2.500%	1,369,717	-	253,859	-	-	DL	(E)
Deer Creek WD	08/16/19	2,474,673	20	2.500%	1,588,703	-	885,970	-	-	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%	-	-	250,000	-	-	DC	(E)
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	3,304,913	-	-	LL	(E) (F)
Denver Water	12/15/22	76,123,628	30	2.750%	-	-	-	-	76,123,628	BDL	(A) PPF

DETAIL OF LOANS FINANCED UNDER THE DWRf PROGRAM (cont'd)												
Borrower	Loan Date	Loan Amount	Loan Term (Years)	(In)	Effective Loan Interest Rate	Source of Funding obligated to Loans					Loan Type	Notes
						DW SRF Grant Funds (1)	State Match Funds (2)	Reloan Funds (3)	ARRA Grant Funds (4)	BIL Grant Funds (5)		
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 (LL)	05/24/18	16,841,882	23		2.439%	-	-	11,655,022	-	-	LL	(E)
East Alamosa W&SD (dl#1)	07/24/08	2,000,000	30		0.000%	-	-	2,000,000	-	-	DC	
East Alamosa W&SD (dl#3)	05/28/21	1,379,742	30		1.500%	196,645	-	-	98,419	-	DC	(E)
Eckley, Town of (dl#1)	07/30/08	100,000	20		0.000%	-	-	100,000	-	-	DC	
Eckley, Town of (dl#3)	12/27/21	1,717,000	30		0.500%	233,210	748,650	-	-	-	DC	(E) PPF
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	
Empire, Town of (dl#2)	12/22/21	1,824,000	30		0.500%	-	-	-	-	-	DC	(E) PPF
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 (dl#1)	05/18/21	3,000,000	30		2.250%	1,173,217	1,322,261	494,522	-	-	DL	(E)
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 (dl#1)	09/30/20	490,148	20		2.500%	25	-	490,123	-	-	DL	(E)
Forest Hills MD (dl#2)	05/27/21	85,055	20		2.250%	85,055	-	-	-	-	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#1)	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%	143,915	-	381,398	-	-	DP	(E)
Granada, Town of (dl#2)	05/09/22	950,000	30		0.500%	-	-	8,680	-	-	DC	(E) PPF
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	
Hayden, Town of (dl#3)	06/28/21	872,400	20		1.500%	763,034	-	99,366	-	-	DC	(E)
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%	-	-	390,000	-	-	DC	(E) PPF
Hotchkiss, Town of (dl#1)	04/23/08	756,653	20		0.000%	-	-	756,653	-	-	DC	
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 (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	
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)

DETAIL OF LOANS FINANCED UNDER THE DWRF PROGRAM (cont'd)											
Borrower	Loan Date	Loan Amount	Loan Term (in Years)	Effective Loan Interest Rate	Source of Funding obligated to Loans					Loan Type	Notes
					DW SRF Grant Funds (1)	State Match Funds (2)	Reloan Funds (3)	ARRA Grant Funds (4)	BIL Grant Funds (5)		
Lamar, City of (dl#4)	08/26/16	1,612,800	30	0.000%	939,450	-	673,350	-	-	DC	(E) PPF
Lamar, City of (dl#5)	02/08/21	1,089,200	30	0.500%	780,140	-	309,060	-	-	DC	(E)
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)
Mancos, Town of (dl#2)	06/14/21	1,500,000	30	1.500%	77,179	-	220,704	-	-	DC	(E)
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%	708,475	-	118,725	-	-	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)
Minturn, Town of	12/28/21	3,000,000	20	2.250%	1,807,188	-	-	-	-	DL	(E)
Monte Vista, City of	10/12/11	348,207	30	0.000%	-	348,207	-	-	-	DC	(B)
Mount Werner W&SD	12/08/21	2,500,000	20	2.250%	2,014,882	-	419,324	-	-	DL	(E)
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	21	1.286%	7,491,956	6,387,232	2,705,074	-	-	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	
Nucla, Town of (dl#2)	03/28/22	1,939,999	30	0.500%	-	-	-	-	-	DC	(E) PPF
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	1,691,091	20	1.500%	1,691,091	-	-	-	-	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
Ouray, City of (dl#2)	12/14/22	12,100,000	30	2.750%	-	-	-	-	-	BDL	(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	
Park Water Company	05/13/22	875,000	30	2.250%	9,240	-	52,841	-	-	DP	(E)
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	216,680	30	0.500%	9,042	-	207,638	-	-	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	
Platte Canyon W&SD #1	06/30/06	400,000	20	3.750%	-	-	400,000	-	-	DL	

DETAIL OF LOANS FINANCED UNDER THE DWRF PROGRAM (cont'd)											
Borrower	Loan Date	Loan Amount	Loan Term (in Years)	Effective Loan Interest Rate	Source of Funding obligated to Loans					Loan Type	Notes
					DW SRF Grant Funds (1)	State Match Funds (2)	Reloan Funds (3)	ARRA Grant Funds (4)	BIL Grant Funds (5)		
Platte Canyon W&SD #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	
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#1)	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	
Round Mountain W&SD (DL#2)	08/13/21	1,300,000	20	1.500%	92,400	866,047	-	-	-	DC	(E)
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#1)	12/21/11	545,000	20	0.000%	-	396,273	-	-	-	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
Salida, City of (dl#5)	06/15/21	4,184,000	20	1.500%	1,572,240	-	-	-	-	DC	(E)
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	-	164,098	-	-	DC	(E)
Silverton, Town of (dl#2)	05/21/18	313,852	30	0.000%	171,004	-	142,848	-	-	DC	(E) PPF
Simla, Town of (dl#2)	04/09/21	1,032,300	30	0.500%	959,030	-	73,270	-	-	DC	(E) PPF
Simla, Town of (dl#3)	08/12/22	493,000	30	0.500%	241,782	-	-	-	-	DC	(E) PPF
South Fork, Town of (dl#2)	07/08/20	3,000,000	30	0.500%	1,176,192	438,773	1,176,944	-	-	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%	1,446,245	-	1,420,732	-	-	DC	(E) PPF
Starkville, Town of (dl#2)	09/29/22	164,700	30	0.500%	-	-	-	-	-	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%	1,754,114	948,437	297,449	-	-	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)
Timbers W&SD	03/07/13	350,000	20	0.000%	-	249,494	100,506	-	-	DL	gr (C)
Trail West Association, Inc.	05/13/22	3,500,000	30	0.500%	469,428	-	595,849	-	-	DPDC	(E)
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, Town of (LL)	05/22/19	24,020,780	21	1.691%	2,290,947	-	-	-	-	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%	1,529,666	-	-	-	-	DL	(E)
Wray, City of (dl#2)	02/13/20	3,000,000	30	1.500%	1,932,653	-	1,067,347	-	-	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
LOANS PAID IN FULL											
Arapahoe County W&SD	11/02/06	16,049,975	15	3.310%	6,223,525	1,474,975	-	-	-	LL	
Arapahoe Estates WD	10/01/97	1,048,333	20	4.150%	388,360	98,333	-	-	-	LL	
Aurora, City of	05/01/99	14,999,899	15	3.633%	4,751,500	1,024,899	-	-	-	LL	

DETAIL OF LOANS FINANCED UNDER THE DWRF PROGRAM (cont'd)											
Borrower	Loan Date	Loan Amount	Loan Term (in Years)	Effective Loan Interest Rate	Source of Funding obligated to Loans					Loan Type	Notes
					DW SRF Grant Funds (1)	State Match Funds (2)	Reloan Funds (3)	ARRA Grant Funds (4)	BIL Grant Funds (5)		
Basalt, Town of	12/19/02	948,246	20	4.000%	-	-	948,246	-	-	-	DL
BMR MD	10/22/10	1,034,840	20	2.000%	-	1,034,840	-	-	-	-	DL
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
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
Evergreen MD (LL#2)	04/01/02	2,036,130	21	4.000%	764,260	181,130	-	-	-	-	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 Junction, City of (LL)	04/01/02	3,566,522	21	4.020%	1,082,370	256,522	-	-	-	-	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
Hotchkiss, Town of (dl#4)	04/17/18	405,263	20	0.000%	275,798	-	129,465	-	-	-	DC
Idaho Springs, City of	04/01/02	2,339,797	21	3.990%	906,316	214,797	-	-	-	-	LL
Julesburg, Town of (dl#1)	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
La Junta, City of (LL)	04/01/02	9,812,211	21	4.000%	3,300,469	782,211	-	-	-	-	LL
Lake City, Town of (dl#3)	10/14/16	500,000	N/A	N/A	82,283	417,717	-	-	-	-	DC
Left Hand W&SD (dl#1)	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
Ouray, City of	12/19/03	1,000,000	20	4.000%	-	-	1,000,000	-	-	-	DL
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
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#1)	06/01/99	285,000	20	4.500%	223,623	61,377	-	-	-	-	DL
Thunderbird W&SD (dl#2)	08/27/02	343,684	20	4.000%	-	-	343,684	-	-	-	DL
Victor, City of	06/17/05	283,000	10	0.000%	-	-	283,000	-	-	-	DC
Wellington, Town of (dl#1)	11/01/01	1,000,000	20	4.000%	716,007	283,993	-	-	-	-	DL
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

DETAIL OF LOANS FINANCED UNDER THE DWRf PROGRAM (cont'd)											
Borrower	Loan Date	Loan Amount	Loan Term (in Years)	Effective Loan Interest Rate	Source of Funding obligated to Loans					Loan Type	Notes
					DW SRF Grant Funds (1)	State Match Funds (2)	Reloan Funds (3)	ARRA Grant Funds (4)	BIL Grant Funds (5)		
FULL (100%) PRINCIPAL FORGIVEN LOANS											
Arabian Acres MD (dl#1)	08/28/09	287,440			-	-	-	287,440	-	ARLD	FPF
Arabian Acres MD (dl#2)	07/09/19	300,000			-	-	300,000	-	-	DC	(E) FPF de
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	-	ARLD	FPF
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
Buena Vista, Town of (dl#3)	09/08/22	300,000			-	-	300,000	-	-	DC	(E) FPF de
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
Center, Town of (dl#2)	07/15/19	24,810			-	-	24,810	-	-	DC	(E) FPF de
Central, City of (dl#1)	10/03/17	55,570			-	-	55,570	-	-	DC	(E) FPF de
Cheraw, Town of (dl#1)	05/12/22	300,000			-	-	264,143	-	-	DC	(E) FPF de
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
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	236,136			-	-	236,136	-	-	DC	(E) FPF de
Eckley, Town of (dl#2)	02/16/21	135,209			-	-	135,209	-	-	DC	(E) FPF de
Eckley, Town of (dl#4)	01/28/22	164,791			-	-	164,791	-	-	DC	(E) FPF de
Elbert W&SD	11/21/12	497,000			408,188	88,812	-	-	-	DC	FPF (D)
Empire, Town of (dl#1)	06/13/14	847,920			652,553	195,367	-	-	-	DC	FPF
Empire, Town of (dl#3)	12/22/21	249,000			-	-	170,014	-	-	DC	(E) FPF de
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
Fraser, Town of	09/17/09	652,255			-	-	-	652,255	-	ARLD	FPF
Granada, Town of (dl#1)	05/09/22	209,500			-	-	209,500	-	-	DC	(E) FPF de
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)
Hayden, Town of (dl#4)	10/25/21	54,000			-	-	13,167	-	-	DC	(E) FPF de
Hi-Land Acres W&SD	09/02/09	1,200,000			-	-	-	1,200,000	-	ARLD	FPF
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			-	-	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
Idledale W&SD	10/18/22	300,000			-	-	-	-	-	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#1)	09/03/09	392,000			-	-	-	392,000	-	ARDC	FPF
Kit Carson, Town of (dl#2)	08/18/10	379,125			379,125	-	-	-	-	DC	FPF (A)
Kremmling, Town of	08/28/09	2,000,000			-	-	-	2,000,000	-	ARLD	FPF
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 (dl#1)	09/21/20	233,177			-	-	233,177	-	-	DC	(E) FPF de
Manzanola, Town of	10/29/14	682,000			528,200	153,800	-	-	-	DC	FPF

Colorado Water Resources & Power Development Authority
DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
 2022 BIENNIAL REPORT - EXHIBIT A - LOAN SUMMARY REPORT
 As of December 31, 2022

DETAIL OF LOANS FINANCED UNDER THE DWRF PROGRAM (cont'd)											
Borrower	Loan Date	Loan Amount	Loan Term (in Years)	Effective Loan Interest Rate	Source of Funding obligated to Loans					Loan Type	Notes
					DW SRF Grant Funds (1)	State Match Funds (2)	Reloan Funds (3)	ARRA Grant Funds (4)	BIL Grant Funds (5)		
Norwood WC, Town of	09/03/09	540,150			-	-	-	540,150	-	ARDL	FPF
Nucla, Town of (dl#1)	01/27/22	37,700			-	-	30,962	-	-	DC	(E) FPF de
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	164,315			-	-	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			-	-	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			1,254,523	-	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#1)	09/04/09	945,337			-	-	-	945,337	-	ARDC	FPF
Rocky Ford, City of (dl#2)	12/13/10	2,000,000			1,998,893	1,107	-	-	-	DC	FPF (D)
Round Mountain W&SD (dl#1)	06/11/21	127,450			-	-	127,450	-	-	DC	(E) FPF de
Rye, Town of (dl#2)	12/03/12	107,476			96,728	10,748	-	-	-	DC	FPF (D)
Salida, City of (dl#2)	02/28/17	119,841			-	-	119,841	-	-	DC	(E) FPF de
Salida, City of (dl#4)	06/15/21	241,450			-	-	241,450	-	-	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
Siebert, Town of	08/26/09	1,719,500			-	-	-	1,719,500	-	ARDC	FPF
Silverton, Town of (dl#1)	10/16/17	45,797			-	-	45,797	-	-	DC	(E) FPF de
Simla, Town of (dl#1)	12/18/20	157,200			-	-	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
St. Mary's Glacier W&SD (dl#1)	08/08/18	300,000			-	-	300,000	-	-	DC	(E) FPF de
Starkville, Town of (dl#1)	01/31/22	192,300			-	-	132,253	-	-	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	-	-	-	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
TOTALS		\$ 869,571,468			\$ 288,122,577	\$ 83,833,284	\$ 126,608,837	\$ 32,290,880	\$ 76,123,628		

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	60,617,359	13	
2001	1,000,000	1	2009A	32,290,880	24	2018	31,028,230	20	
2002	21,846,590	9	2010	25,388,836	18	2019	42,818,914	15	
2003	39,235,287	8	2011	39,386,826	14	2020	43,325,200	23	
2004	792,200	2	2012	30,903,592	12	2021	25,090,806	19	
2005	2,352,899	5	2013	7,869,542	9	2022	103,830,818	18	
							Total	\$ 869,571,468	333

SUMMARY OF DWRF LOANS FINANCED BY TYPE OF LOAN									
Loan Type	Number of Loans Financed	Total Amount of Financing Assistance	Source of Funding obligated to Loans						Undrawn Portion of Open-sourced Funded Loans
			DW SRF Grant Funds (1)	State Match Funds (2)	Reloan Funds (3)	ARRA Grant Funds (4)	BIL Grant Funds(5)	Bond Proceeds (Leveraging)	
BASE PROGRAM FUNDED LOANS:									
Direct Loans (DL)	94	\$ 108,613,183	\$ 43,962,188	\$ 14,127,577	\$ 46,562,330	-	-	-	\$ 3,961,088
Disadvantaged Communities Direct Loans (DC)	163	120,373,522	53,404,307	8,722,097	43,837,729	-	-	-	14,409,389
Direct Loans -Private Nonprofits (DP)	2	1,425,000	153,155	-	434,239	-	-	-	837,606
Direct Loans -Private Nonprofit - Disadvantaged Communities (DPDC)	1	3,500,000	469,427	-	595,850	-	-	-	2,434,723
Leveraged Loans (LL)	46	510,845,255	190,133,500	60,983,610	35,178,689	-	-	203,910,807	20,638,649
ARRA FUNDED LOANS:									
Disadvantaged Communities Direct Loans (ARDC)	7	8,619,354	-	-	-	8,619,354	-	-	-
Direct Loans (ARDL)	17	23,671,526	-	-	-	23,671,526	-	-	-
BIL FUNDED LOANS:									
Direct Loans (BDL)	2	88,223,628	-	-	-	-	76,123,628	-	12,100,000
Direct Loans - Disadvantaged Community (BDC)	1	4,300,000	-	-	-	-	-	-	4,300,000
Leveraged Loans (BLL)	0	-	-	-	-	-	-	-	-
Total Loans for SRF Program	333	\$ 869,571,468	\$ 288,122,577	\$ 83,833,284	\$ 126,608,837	\$ 32,290,880	\$ 76,123,628	\$ 203,910,807	\$ 58,681,455

Disadvantage Community Loans	Amount	No. of Loans
Base Program - reduced interest	\$ 39,873,381	30
Base Program - zero percent interest	15,541,153	27
Base Program - full principal forgiveness	26,252,644	72
Base Program - partial princ forgiv & reduced interest	25,414,044	21
Base Program - partial princ forgiv & zero percent interest	16,792,300	14
ARRA - full principal forgiveness	6,619,354	6
ARRA - zero percent interest	2,000,000	1
BIL - reduced interest	0	0
BIL - zero percent interest	0	0
BIL - full principal forgiveness	0	0
BIL - partial principal forgiveness & reduced interest	4,300,000	1
BIL - partial principal forgiveness & zero percent interest	0	0
TOTAL	\$ 136,792,876	172

TOTAL AMOUNT OF PRINCIPAL FORGIVEN AWARDED (aggregate) \$ 59,768,224

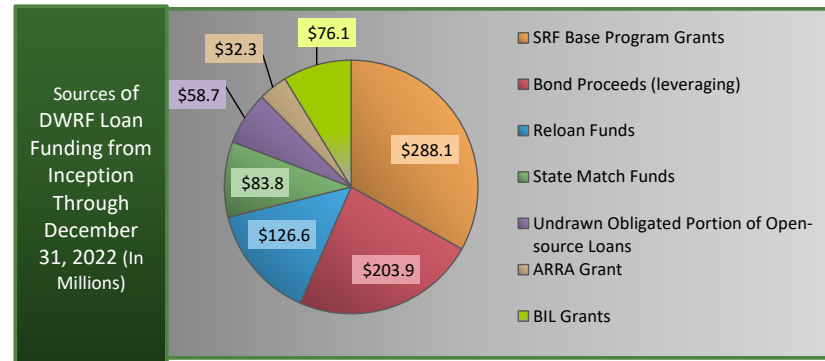
Green Project Loans \$ 7,352,884 9

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

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

DWRF Funding Sources

- (1) Drinking Water (DW) State Revolving Fund (SRF) - Environmental Protection Agency (EPA) DW SRF grant awards.
- (2) State Match Funds -required state match funds for certain grant awards provided mainly from loan administrative fees or Reloan funds.
- (3) Reloan Monies = Recycled DW SRF funds
- (4) American Recovery and Reinvestment Act (2009) - Allocated grant funds through the EPA DW SRF
- (5) Bipartisan Infrastructure Law (2021) -Allocated Supplement grants, Emerging Contaminants grants and Lead Line Replacement grants through the EPA DW SRF



As of December 31, 2022

Type of Loan:

ARDC = American Recovery and Reinvestment Act (ARRA) disadvantaged community direct Loan
 ARDL = American Recovery and Reinvestment Act (ARRA) direct Loans
 BDC = Bipartisan Infrastructure Law (BIL) disadvantaged community direct loans (may also include Base program funding)
 BDL = Bipartisan Infrastructure Law (BIL) direct loans (may also include Base program funding)
 BLL = Bipartisan Infrastructure Law (BIL) leveraged loans (may also include Base program funding)
 DC = Disadvantaged community direct Loan
 DL = Direct loan
 DP = Private, non-profit direct loan
 DPDC = Disadvantaged community private, non-profit direct loan
 LL = Leveraged loan (partially funded with bond proceeds)

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

STATE DIRECT LOAN PROGRAM ***				
Borrower	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 DWRP 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 DWRP: 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 DWRP 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 DWRP set-asides that are used to support the drinking water program. The Authority provides administrative and financial administration of the DWRP 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 DWRP 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 DWRP 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 DWRP and to fund the set-asides. The Authority uses the monies deposited in the DWRP 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 DWRP, recognizing that the successful use of the capitalization grant to fund the DWRP 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 DWRF 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 DWRF, 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 DWRF. 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 DWRF 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 DWRF 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 DWRF, 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 DWRF 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 DWRF, 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 DWRF shall consist of all costs, including salary and benefits and related indirect costs, and other direct costs of all personnel providing services supporting the DWRF 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 DWRF 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 DWRF 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 DWRF 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

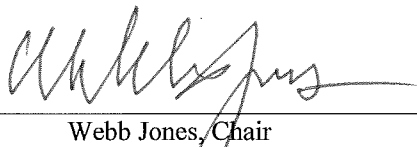
Attest: _____

DEPARTMENT OF LOCAL AFFAIRS

By: _____
Rick M. Garcia, Executive Director

Attest: _____

COLORADO WATER RESOURCES AND
POWER DEVELOPMENT AUTHORITY

By: 
Webb Jones, Chair

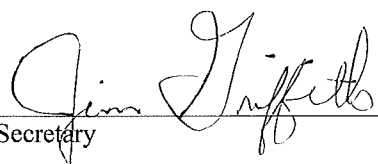
Attest: 
Secretary

Exhibit C

DWRF Planning and Design & Engineering Grants Summary

Exhibit C
Colorado DWRF Planning and Design/Engineering Grants

Planning Grants From 2001-2022 (\$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

*Grants cancelled (not ready to proceed)

**Design and Engineering Grant availability began in 2015

Colorado DWRF Biennial Report | 2021 and 2022

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
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

*Grants cancelled (not ready to proceed)

**Design and Engineering Grant availability began in 2015

Colorado DWRF Biennial Report | 2021 and 2022

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

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

*Grants cancelled (not ready to proceed)

**Design and Engineering Grant availability began in 2015

Colorado DWRF Biennial Report | 2021 and 2022

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
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

*Grants cancelled (not ready to proceed)

**Design and Engineering Grant availability began in 2015

Colorado DWRF Biennial Report | 2021 and 2022

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
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
Peeetz, 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

*Grants cancelled (not ready to proceed)

**Design and Engineering Grant availability began in 2015

Colorado DWRF Biennial Report | 2021 and 2022

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
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	02/15/2017
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

*Grants cancelled (not ready to proceed)

**Design and Engineering Grant availability began in 2015

Colorado DWRf Biennial Report | 2021 and 2022

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
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 2022 (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 | 2021 and 2022

	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
Recipients of 2021 Funds					
Eckley, Town of	MHI	\$135,209	2/16/21	140791D-Q	8/16/21
Round Mountain Water and Sanitation District	MHI	\$129,250	6/11/21	142361D-Q	12/10/21
Salida, City of	MHI	\$241,450	6/15/21	142411D-I	12/14/21
Hayden, Town of	MHI	\$54,000	10/25/21	200141D-T	4/25/23
Empire, Town of	MHI	\$249,000	12/22/21	140831D-Q	6/22/23
Recipients of 2022 Funds					
Nucla, Town of	MHI	\$37,700	1/27/22	141951D-I	7/27/23
Eckley, Town of (Supplemental D&E)	MHI	\$164,791	1/28/22	140791D-Q	7/28/23
Starkville, Town of	MHI	\$192,300	1/31/22	170341D-Q	7/31/23
Granada, Town of	MHI	\$209,500	5/9/22	160210D-Q	11/9/23
Cheraw, Town of	MHI	\$300,000	5/12/22	140421D-B	11/12/23
Buena Vista, Town of	MHI	\$300,000	9/8/22	140332D-Q	3/8/24
Idledale Water and Sanitation District	MHI	\$300,000	10/18/22	020181D-Q	6/18/24

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

Exhibit D

Binding Commitments Summary

Colorado Water Resources & Power Development Authority
DRINKING WATER REVOLVING FUND (DWRF)
 2022 BIENNIAL REPORT - EXHIBIT D - BINDING COMMITMENTS

As of December 31, 2022

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 12/31/2019 *			1997 - 2019	\$281,702,247	\$ 68,770,920	\$ 350,473,167		\$697,324,644	\$697,324,644	
03/31/20	FY20	2				350,473,167		6,363,760	703,688,403	212.52%
06/30/20	FY20	3	20-0	15,010,950	4,351,000	369,835,117		25,817,329	729,505,732	220.31%
09/30/20	FY20	4				369,835,117		6,193,031	735,698,763	209.92%
12/31/20	FY21	1				369,835,117		4,951,080	740,649,843	211.33%
03/31/21	FY21	2				369,835,117		1,224,409	741,874,252	211.68%
06/30/21	FY21	3				369,835,117		13,222,397	755,096,650	204.17%
09/30/21	FY21	4	19-4, 21-1	15,198,150	4,387,200	389,420,467		1,300,000	756,396,650	204.52%
12/31/21	FY22	1				389,420,467		9,344,000	765,740,650	207.05%
03/31/22	FY22	2				389,420,467		2,334,790	768,075,440	207.68%
06/30/22	FY22	3				389,420,467		6,848,000	774,923,440	209.53%
09/30/22	FY22	4	22-0	9,553,740	2,769,200	401,743,407		1,824,400	776,747,840	199.46%
12/31/22	FY23	1	4D01-1, 4L01-1 **	84,250,880	3,555,000	489,549,287		92,823,628	869,571,468	223.30%
03/31/23	FY23	2	4E10-1 ***	7,164,960		496,714,247				
06/30/23	FY23	3	4E10-1 ***	7,164,960		503,879,207				
09/30/23	FY23	4				503,879,207				
TOTALS				\$420,045,887	\$83,833,320			\$869,571,468		

* Including activity related to the American Recovery and Reinvestment Act (2009) (ARRA)

** Bipartisan Infrastructure Law (2021) (BIL) 2022 allocations for Supplemental and Lead Line Replacement grants awarded in Aug, 2022 and Sep, 2022, respectively.

*** Bipartisan Infrastructure Law (2021) (BIL) 2022 allocations for Emerging Contaminants grants awarded in Sep, 2022.

(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 2019 grant details and fiscal years prior to 2020 have been combined in the cumulative balances - . Details of these years are available upon request.

Exhibit E

EPA Capital Contributions Summary

DRINKING WATER REVOLVING FUND (DWRF)

2022 BIENNIAL REPORT - EXHIBIT E - ENVIRONMENTAL PROTECTION AGENCY (EPA) STATE REVOLVING FUND (SRF) GRANTS SUMMARY

As of December 31, 2022

DRINKING WATER SRF FEDERAL FUNDS AWARD SUMMARY									
EPA CAPITALIZATION GRANTS	1997 - 2018	2019	2020	2021	2022 BASE	2022 BIL*	2022 BIL*	2022 BIL* LEAD	TOTAL
	CONSOLIDATED (including ARRA)	GRANT	GRANT	GRANT	GRANT	SUPPLEMENTAL GRANT (1)	EMCOM GRANT (2)	LINE GRANT (3)	
Grant ID Number	FS99883219-04	FS99883220-00	FS99883221-00	FS99883222-00	4D 96894601-0	4E 96886110-0	4L 96894901-0		
Total Federal Share Award	\$ 356,465,600	\$ 21,942,000	\$ 21,755,000	\$ 21,735,000	\$ 13,846,000	\$ 35,550,000	\$ 14,927,000	\$ 56,015,000	\$542,235,600
- Grant Award Date	July 18, 2019	April 28, 2020	July 9, 2021	August 25, 2022	August 30, 2022	September 6, 2022	September 7, 2022	September 30, 2028	
- Project/Budget End Date	July 14, 2022	March 31, 2023	June 30, 2025	May 2, 2025	September 30, 2028	September 30, 2028	September 30, 2028	September 30, 2028	
Total Allocated to Set-Asides	\$ 89,764,643	\$ 6,739,710	\$ 6,744,050	\$ 6,737,850	\$ 4,292,260	\$ 3,533,670	\$ 597,080	\$ 3,780,450	\$122,189,713
Total Allocated to Loan Program	\$ 266,700,957	\$ 15,202,290	\$ 15,010,950	\$ 14,997,150	\$ 9,553,740	\$ 32,016,330	\$ 14,329,920	\$ 52,234,550	\$420,045,887

DWRF SETASIDES AWARD / EXPENDITURE SUMMARY									
SETASIDE	1997 - 2018 CONSOLIDATED (including ARRA)	2019 GRANT	2020 GRANT	2021 GRANT	2022 BASE GRANT	2022 BIL* SUPPLEMENTAL GRANT (1)	2022 BIL* EMCOM GRANT (2)	2022 BIL* LEAD LINE GRANT (3)	TOTAL
GRANT ADMINISTRATION (DD)	Awarded	\$ 14,258,624	\$ 869,640	\$ 870,200	\$ 869,400	\$ 553,840	\$ 1,422,000	\$ 597,080	\$ 21,121,234
	Expended	(14,258,624)	(869,640)	(870,200)	(869,400)	(541,499)	-	-	(17,409,363)
	Remaining	-	-	-	-	12,341	1,422,000	597,080	3,711,871
SMALL SYSTEM TECHNICAL ASSIST. (DE)	Awarded	6,847,780	434,820	435,100	434,700	276,920	156,420	-	8,585,740
	Expended	(6,847,780)	(434,820)	(272,341)	-	-	-	-	(7,554,941)
	Remaining	-	-	162,759	434,700	276,920	156,420	-	1,030,799
STATE PROGRAM MANAGEMENT - PWSS (DF)	Awarded	25,195,728	2,174,100	2,175,500	2,173,500	1,384,600	782,100	-	35,985,528
	Expended	(25,195,728)	(2,174,100)	(2,175,500)	(1,922,843)	-	-	-	(31,468,171)
	Remaining	-	-	-	250,657	1,384,600	782,100	-	4,517,357
CAPACITY DEVELOPMENT (a) (DG)	Awarded	27,585,880	2,174,100	2,175,500	2,173,500	1,384,600	782,100	-	36,275,680
	Expended	(27,585,880)	(2,174,100)	(2,175,500)	(301,845)	-	-	-	(32,237,325)
	Remaining	-	-	-	1,871,655	1,384,600	782,100	-	4,038,355
WELLHEAD PROTECTION (a) (DG)	Awarded	14,066,566	1,087,050	1,087,750	1,086,750	692,300	391,050	-	18,411,466
	Expended	(14,066,566)	(1,087,050)	(574,602)	-	-	-	-	(15,728,218)
	Remaining	-	-	513,148	1,086,750	692,300	391,050	-	2,683,248
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	89,764,643	6,739,710	6,744,050	6,737,850	4,292,260	3,533,670	597,080	3,780,450	122,189,713
Total Setaside Expended	(89,764,643)	(6,739,710)	(6,068,143)	(3,094,088)	(541,499)	-	-	-	(106,208,083)
Total Unliquidated Obligations - Set Asides	\$ -	\$ -	\$ 675,907	\$ 3,643,762	\$ 3,750,761	\$ 3,533,670	\$ 597,080	\$ 3,780,450	\$ 15,981,630

(a) Local Assistance Activities (1452k)

DWRF LOAN PROGRAM EXPENDITURE SUMMARY									
	1997 - 2018 CONSOLIDATED (including ARRA)	2019 GRANT	2020 GRANT	2021 GRANT	2022 BASE GRANT	2022 BIL* SUPPLEMENTAL GRANT (1)	2022 BIL* EMCOM GRANT (2)	2022 BIL* LEAD LINE GRANT (3)	TOTAL
Total Loan Program Draws as of 12/31/2019	\$ 266,700,957	\$ 9,887,538	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$276,588,495
Total Loan Program Draws in 2020	-	5,113,752	13,163,323	-	-	-	-	-	18,277,075
Total Loan Program Draws in 2021	-	201,000	1,847,627	13,455,730	-	-	-	-	15,504,357
Total Loan Program Draws in 2022	-	-	-	1,541,420	8,502,109	-	-	-	10,043,529
Total Loan Program Draws as of 12/31/2021	266,700,957	15,202,290	15,010,950	14,997,150	8,502,109	-	-	-	320,413,456
Total Unliquidated Obligations - Loan Program	\$ -	\$ -	\$ -	\$ -	\$ 1,051,631	\$ 32,016,330	\$ 14,329,920	\$ 52,234,550	\$ 99,632,431

* Bipartisan Infrastructure Law

(1) Additional EPA SRF funding allocated from BIL Grants (2) Allocated BIL grant funds to address emerging contaminants (3) Allocated BIL grant funds to address lead line replacement

Exhibit F

2021-2022 DBE Tracking

**EXHIBIT F
COLORADO DWRF
DBE PARTICIPATION 2021-2022**

2022

Project Name	Project Number	Construction Start	Construction End	Federal Share	Reporting Quarters	MBE Dollars	WBE Dollars
Mt. Crested Butte, Town of	170271 D-Q	10/1/2020		\$ 23,175,000	Oct-Dec	\$0.00	\$304,306.58
					Jan-Mar	\$1,841.91	\$92,650.65
					Apr-Jun	\$2,024.89	\$41,546.35
					Jul-Sep	\$0.00	\$31,141.95
Salida, City of	142422 D-I	6/21/2021		\$ 4,184,000	Oct-Dec	\$13,875.00	\$0.00
					Jan-Mar	\$2,982.00	\$1,550.00
					Apr-Jun	\$0.00	\$1,430.00
					Jul-Sep	\$0.00	\$0.00
				\$ 27,359,000	Total Projects:	\$20,723.80	\$472,625.53
					% Utilization	0.08%	1.73%

Exhibit G

2021-2022

Base

Green Project Reserve,
Additional Subsidy and FFATA

EXHIBIT G
COLORADO DWRP - Base Cap. Grant
Green Project Reserve (GPR), Additional Subsidy, FFATA Reporting

2021 GPR Executed Loans	Recipient	Project Number	Initial Loan Date	Loan Amount	GPR Amount Reported	GPR Amt. Allocated to Previous Year Cap. Grant
	Not required in 2021 Base Cap. Grant					
2022 GPR Executed Loans	Recipient	Project Number	Initial Loan Date	Loan Amount	GPR Amount Reported	GPR Amt. Allocated to Previous Year Cap. Grant
	Not required in 2022 Base Cap. Grant					
2021 Executed Loans - Allocation of Ad Sub	Recipient	Project Number	Initial Loan Date	Loan Amount	Principal Forgiveness (PF) Amount Reported to 2021 Base Cap Grant	PF Amt. Allocated to Previous Year Cap. Grant
	Eckley, Town of (D&E Loan)	140791D-Q	2/16/2021	\$ 135,209	\$ -	\$135,209 (2019 Cap. Grant)
	Simla, Town of	132321D-Q	4/9/2021	\$ 1,032,300	\$ -	\$400,000 (2019 Cap. Grant)
	Round Mountain WSD (D&E Loan)	142361D-Q	6/11/2021	\$ 129,250	\$ -	\$127,450 (2019 Cap. Grant)
	Salida, City of (D&E Loan)	142422D-I	6/15/2021	\$ 241,450	\$ -	\$241,450 (2019 Cap. Grant)
	Hayden, Town of (D&E Loan)	200141D-T	10/25/2021	\$ 54,000	\$ -	\$54,000 (2019 Cap. Grant)
	Empire, Town of (D&E Loan)	140831D-Q	12/22/2021	\$ 249,000	\$ -	\$249,000 (2019 Cap. Grant)
	Empire, Town of	140831D-Q	12/22/2021	\$ 1,000,000	\$ -	\$1,000,000 (2019 Cap. Grant)
	Eckley, Town of	140791D-Q	12/27/2021	\$ 1,717,000	\$ -	\$377,872 (2019 Cap. Grant), \$622,128 (2020 Cap. Grant)
2022 Executed Loans - Allocation of Ad Sub	Recipient	Project Number	Initial Loan Date	Loan Amount	Principal Forgiveness (PF) Amount Reported to 2022 Base Cap Grant	PF Amt. Allocated to Previous Year Cap. Grant
	Nucla, Town of (D&E Loan)	141951D-I	1/27/22	\$ 37,700	\$ -	\$37,700 (2020 Cap. Grant)
	Eckley, Town of (D&E Loan)	140791D-Q	1/28/2022	\$ 164,791	\$ -	\$164,791 (2020 Cap. Grant)
	Starkville, Town of (D&E Loan)	170341D-Q	1/31/2022	\$ 192,300	\$ -	\$192,300 (2020 Cap. Grant)
	Nucla, Town of	141951D-I	3/28/2022	\$ 1,939,999	\$ -	\$1,000,000 (2020 Cap. Grant)
	Granada, Town of (D&E Loan)	160210D-Q	5/9/2022	\$ 209,500	\$ -	\$209,500 (2020 Cap. Grant)
	Granada, Town of	160210D-Q	5/9/2022	\$ 950,000	\$ -	\$760,000 (2020 Cap. Grant)
	Cheraw, Town of (D&E Loan)	140421D-B	5/12/2022	\$ 300,000	\$ -	\$300,000 (2020 Cap. Grant)
	Cheraw, Town of	140421D-B	5/12/2022	\$ 1,013,500	\$ -	\$810,800 (2020 Cap. Grant)
	Simla, Town of	132321D-Q	8/12/2022	\$ 493,000	\$ -	\$295,800 (2021 Cap. Grant)
	Buena Vista, Town of (D&E Loan)	140332D-Q	9/8/2022	\$ 300,000	\$ -	\$300,000 (2021 Cap. Grant)
	Cheraw, Town of	140421D-T	9/28/2022	\$ 866,700	\$ -	\$693,360 (2021 Cap. Grant)
	Starkville, Town of	170341D-Q	9/29/2022	\$ 164,700	\$ -	\$98,820 (2021 Cap. Grant)
Idledale WSD (D&E Loan)	020181D-Q	10/18/2022	\$ 300,000	\$ -	\$253,781 (2020 Cap. Grant), \$46,219 (2021 Cap. Grant)	

2021 Executed Loans - FFATA Reporting	Recipient	Project Number	Initial Loan Date	Loan Amount	FFATA Amount Reported to 2021 Base Cap Grant	FFATA Amt. Allocated to Previous Year Cap. Grant
		Salida, City of	142422D-I	6/15/2021	\$ 4,184,000	\$ -
2022 Executed Loans - FFATA Reporting	Recipient	Project Number	Initial Loan Date	Loan Amount	FFATA Amount Reported to 2022 Base Cap Grant	FFATA Amt. Allocated to Previous Year Cap. Grant
	Ouray, City of	142031D-Q	12/14/2022	\$ 12,100,000	\$ -	\$5,232,370 (2021 CAP Grant)
	*Pagosa Area WSD	142051D-A	2/14/2023	\$ 38,444,000	\$ 16,502,630	\$186,370 (2019 Cap. Grant), \$21,755,000 (2020 Cap. Grant), \$16,502,630 (2021 Cap Grant)

*Loan executed in 2023, but included in this table as loan is being reported to 2019, 2020 and 2021 cap grants

Exhibit G.2

2021-2022 BIL
Green Project Reserve,
Additional Subsidy and FFATA

EXHIBIT G.2
COLORADO DWRF - BIL Supplemental Cap. Grant
Green Project Reserve (GPR), Additional Subsidy, FFATA Reporting

2021 GPR Executed Loans	Recipient	Project Number	Initial Loan Date	Loan Amount	GPR Amount Reported	GPR Amt. Allocated to Previous Year Cap. Grant
	N/A					
2022 GPR Executed Loans	Recipient	Project Number	Initial Loan Date	Loan Amount	GPR Amount Reported	GPR Amt. Allocated to Previous Year Cap. Grant
	Not required in 2022 BIL Supp.Cap. Grant					
2021 Executed Loans - Allocation of Ad Sub	Recipient	Project Number	Initial Loan Date	Loan Amount	Principal Forgiveness (PF) Amount Reported	PF Amt. Allocated to Previous Year Cap. Grant
	N/A					
2022 Executed Loans - Allocation of Ad Sub	Recipient	Project Number	Initial Loan Date	Loan Amount	Principal Forgiveness (PF) Amount Reported to 2022 BIL Supp Cap Grant	PF Amt. Allocated to Previous Year Cap. Grant
	Buena Vista, Town of	140332D-Q	12/13/2022	\$ 4,300,000	\$ 2,339,551	N/A
	Ouray, City of	142031D-Q	12/14/2022	\$ 12,100,000	\$ 5,000,000	N/A
2021 Executed Loans - FFATA Reporting	Recipient	Project Number	Initial Loan Date	Loan Amount	FFATA Amount Reported	FFATA Amt. Allocated to Previous Year Cap. Grant
	N/A					
2022 Executed Loans - FFATA Reporting	Recipient	Project Number	Initial Loan Date	Loan Amount	FFATA Amount Reported to 2022 BIL Supp Cap Grant	FFATA Amt. Allocated to Previous Year Cap. Grant
	Buena Vista, Town of	140332D-Q	12/13/2022	\$ 4,300,000	\$ 4,300,000	\$ -
	*Ouray, City of	142031D-Q	12/14/2022	\$ 12,100,000	\$ 6,867,630	\$ -

*Loan split between BIL and Base cap grant (reference Exhibit H for Base cap grant reporting)

Exhibit G.3

2021-2022

BIL LSL

Green Project Reserve,
Additional Subsidy and FFATA

EXHIBIT G.3
COLORADO DWRF - BIL Lead Service Line Replacement Cap. Grant
Green Project Reserve (GPR), Additional Subsidy, FFATA Reporting

2021 GPR Executed Loans	Recipient	Project Number	Initial Loan Date	Loan Amount	GPR Amount Reported	GPR Amt. Allocated to Previous Year Cap. Grant
	N/A					
2022 GPR Executed Loans	Recipient	Project Number	Initial Loan Date	Loan Amount	GPR Amount Reported	GPR Amt. Allocated to Previous Year Cap. Grant
	Not required in 2022 BIL LSL Cap Grant					
2021 Executed Loans - Allocation of Ad Sub	Recipient	Project Number	Initial Loan Date	Loan Amount	Principal Forgiveness (PF) Amount Reported to 2021 Cap Grant	PF Amt. Allocated to Previous Year Cap. Grant
	N/A					
2022 Executed Loans - Allocation of Ad Sub	Recipient	Project Number	Initial Loan Date	Loan Amount	Principal Forgiveness (PF) Amount Reported to BIL LSL 2022 Cap Grant	PF Amt. Allocated to Previous Year Cap. Grant
	Denver Water	200121D-I	12/15/22	\$ 76,123,628	\$ 27,477,350	N/A
2021 Executed Loans - FFATA Reporting	Recipient	Project Number	Initial Loan Date	Loan Amount	FFATA Amount Reported to 2021 Cap Grant	FFATA Amt. Allocated to Previous Year Cap. Grant
	N/A					
2022 Executed Loans - FFATA Reporting	Recipient	Project Number	Initial Loan Date	Loan Amount	FFATA Amount Reported to 2022 BIL LSL Cap Grant	FFATA Amt. Allocated to Previous Year Cap. Grant
	Denver Water	200121D-I	12/15/22	\$ 76,123,628	\$ 56,015,000	N/A

Exhibit G.4

2021-2022

BIL Emerging Contaminants
Green Project Reserve,
Additional Subsidy and FFATA

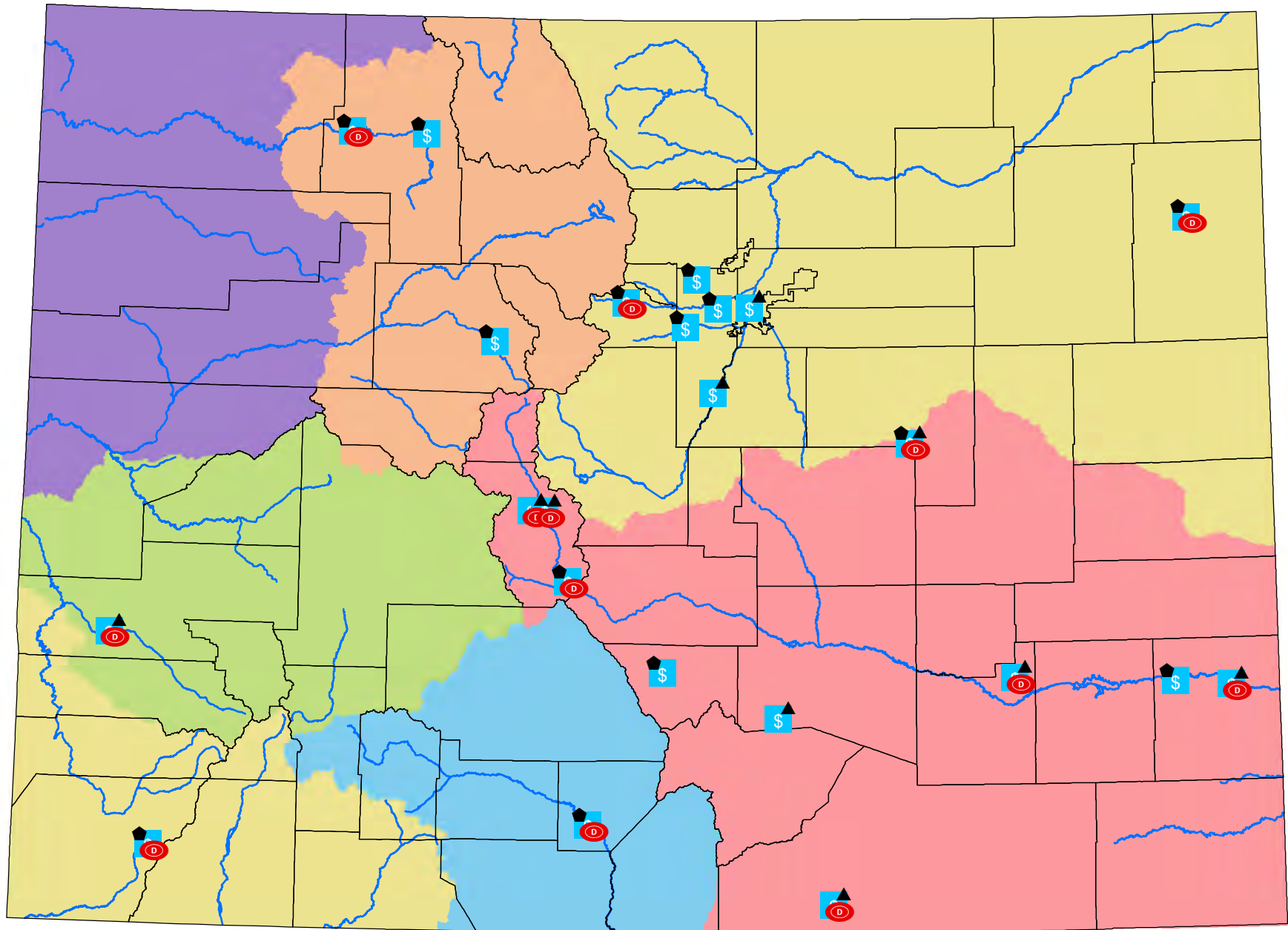
EXHIBIT G.4
COLORADO DWRP - BIL Emerging Contaminants Cap. Grant
Green Project Reserve (GPR), Additional Subsidy, FFATA Reporting

2021 GPR Executed Loans	Recipient	Project Number	Initial Loan Date	Loan Amount	GPR Amount Reported	GPR Amt. Allocated to Previous Year Cap. Grant
	N/A					
2022 GPR Executed Loans	Recipient	Project Number	Initial Loan Date	Loan Amount	GPR Amount Reported	GPR Amt. Allocated to Previous Year Cap. Grant
	Not required in 2022 BIL EC Cap Grant					
2021 Executed Loans - Allocation of Ad Sub	Recipient	Project Number	Initial Loan Date	Loan Amount	Principal Forgiveness (PF) Amount Reported to 2021 Cap Grant	PF Amt. Allocated to Previous Year Cap. Grant
	N/A					
2022 Executed Loans - Allocation of Ad Sub	Recipient	Project Number	Initial Loan Date	Loan Amount	Principal Forgiveness (PF) Amount Reported to 2022 Cap Grant	PF Amt. Allocated to Previous Year Cap. Grant
	None in 2022					
2021 Executed Loans - FFATA Reporting	Recipient	Project Number	Initial Loan Date	Loan Amount	FFATA Amount Reported to 2021 Cap Grant	FFATA Amt. Allocated to Previous Year Cap. Grant
	N/A					
2022 Executed Loans - FFATA Reporting	Recipient	Project Number	Initial Loan Date	Loan Amount	FFATA Amount Reported to 2022 Cap Grant	FFATA Amt. Allocated to Previous Year Cap. Grant
	None in 2022					

Exhibit I

DWRF 2021-2022 Approved and Executed Loans Map

Drinking Water Revolving Fund 2021-22 Approved and Executed Loans



- ◆ 2021 Loan Approvals
- ▲ 2022 Loan Approvals
- Ⓚ Disadvantage Community
- Ⓢ Executed loans
- Major Rivers

Exhibit J

Administrative Fee Account Activity

Colorado Water Resources & Power Development Authority
DRINKING WATER REVOLVING FUND (DWRF)
 2022 BIENNIAL REPORT - EXHIBIT J - ADMINISTRATIVE FEE ACCOUNT ACTIVITY (Cash Basis)

As of December 31, 2022

	Inception - 2017	Calendar Fiscal Year					TOTAL
		2018	2019	2020	2021	2022	
Sources:							
Loan fees	\$ 43,929,369	\$ 4,137,595	\$ 4,152,439	\$ 4,220,895	\$ 4,448,288	\$ 4,494,406	\$ 65,382,992
Grant income for admin expenses	13,250,044	422,905	1,099,527	1,225,988	607,867	803,033	17,409,364
Operating transfers from WPCRF	1,528,913	169,743	208,456	182,088	163,883	153,473	2,406,556
Investment interest (a)	1,206,655	155,051	169,968	46,929	3,203	136,062	1,717,868
Other	426,866	14,731	9	27,243	621	3,301	472,771
Total sources	60,341,847	4,900,025	5,630,399	5,703,143	5,223,862	5,590,275	87,389,551
Uses:							
Grant administrative expenses	(27,182,720)	(2,033,226)	(3,513,051)	(3,327,784)	(2,322,520)	(2,587,188)	(40,966,489)
State match on grant awards (b)	(22,383,388)	(3,000,000)	(4,000,000)	(2,000,000)	-	-	(31,383,388)
Other	(2,681,542)	-	(12,085)	-	-	-	(2,693,627)
Planning & design grants	(1,376,163)	(40,866)	(61,382)	(41,029)	(36,000)	(10,000)	(1,565,440)
Total Uses	(53,623,813)	(5,074,092)	(7,586,518)	(5,368,813)	(2,358,520)	(2,597,188)	\$ (76,608,944)
Net cash flows for year	6,718,034	(174,067)	(1,956,119)	334,330	2,865,342	2,993,087	
Previous year-end balance	-	6,718,034	6,543,967	4,587,848	4,922,178	7,787,520	
Balance at end of year	\$ 6,718,034	\$ 6,543,967	\$ 4,587,848	\$ 4,922,178	\$ 7,787,520	\$ 10,780,607	

Major other sources:

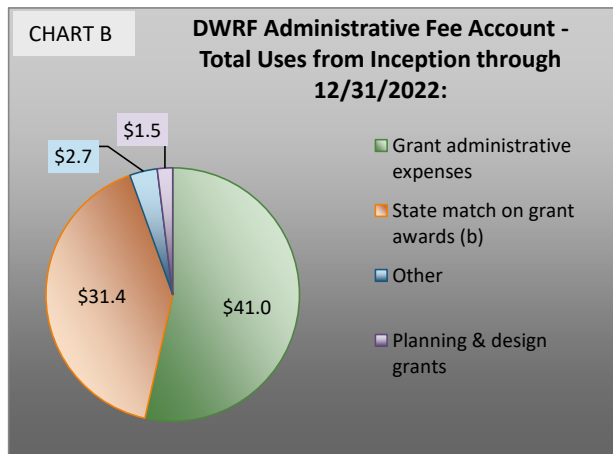
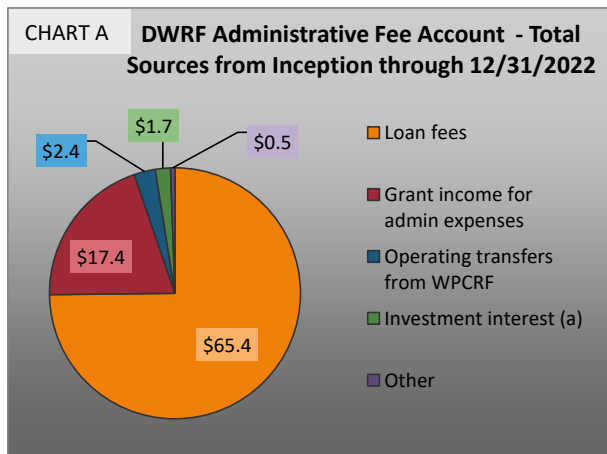
- > Funds provided from the State Funded Direct Loan Program's Administrative Fee Account and from the Drinking Water Funding Account to cover administrative costs incurred at the beginning of the SRF program. (1998 - 1999)
- > Advanced admin fee received at the closing of the refunding bond issuance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

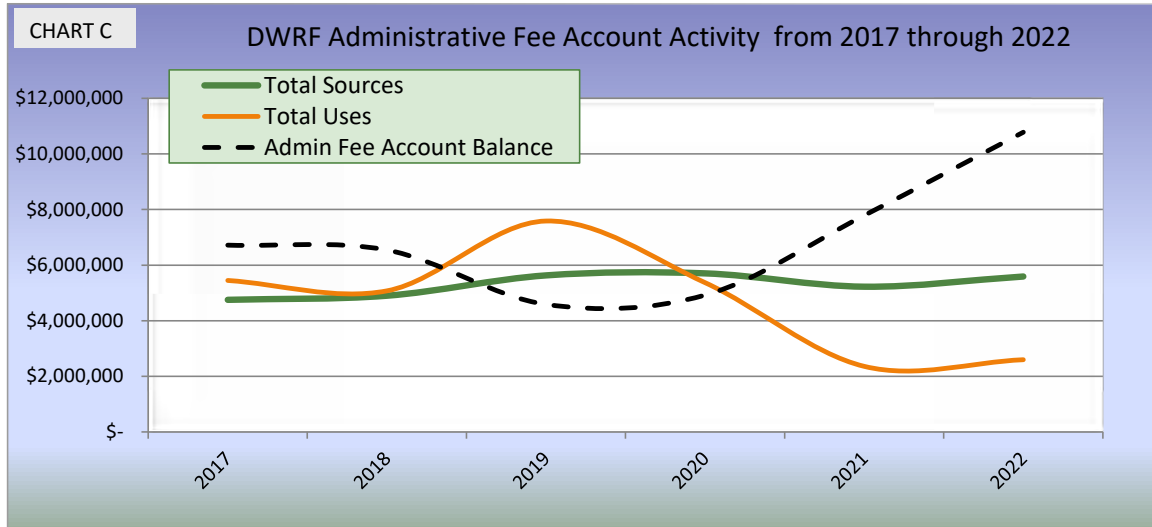
(a) Beginning in 2014, investment interest includes investment interest transferred from other accounts.

(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).



Colorado Water Resources & Power Development Authority
DRINKING WATER REVOLVING FUND (DWRF)
2022 BIENNIAL REPORT - EXHIBIT J - ADMINISTRATIVE FEE ACCOUNT ACTIVITY (Cash Basis)

As of December 31, 2022



Attachment 1

2021 Intended Use Plan

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	5
Criteria, Methods and Evaluation for Distribution	5
Financial Status	12
Set-Aside Activities	15
Public Review and Comment	18
Attachment I: Drinking Water Revolving Fund Priority Scoring Model	20
Attachment II: Application of Additional Subsidization	23
Attachment III: Estimated Loan Capacity for 2021	24
Attachment IV: Net Funds Available for Transfer	25

APPENDICES

- Appendix A:** Drinking Water Revolving Fund 2021 Project Eligibility List
- Appendix B:** Drinking Water Revolving Fund 2021 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 non-profit 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 (IUP). The plan is the agencies' framework to utilize funds, finance drinking water infrastructure and support related program activities during the 2021 calendar year.

Short-term Goals

Short-term goals in state fiscal year 2021 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 Enforcement Targeting Tool (ETT) score of 11 and those that exceed health-based standards for uranium, radium and other radionuclides.
- 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 training to build financial and managerial capacity of public water and wastewater systems across the state.
- The SRF agencies will provide affordable financial assistance to 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.

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.

Acquisition of Water Rights for public health protection or resiliency/redundancy that applies to existing populations and not for growth.

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.

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 2021 Project Eligibility List. This is an inventory of projects with a completed eligibility survey from 2020. 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 2021 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 (2021 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 2021 and consistent with the 2020 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.

Additional Subsidy

The 2020 Drinking Water Revolving Fund capitalization grant appropriation requires at least 20 percent, but no more than 49 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.

Loan principal forgiveness may be awarded at the loan approval phase for additional project costs, such as construction. The guidelines for issuing loan principal forgiveness at loan approval 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.
- The amount of loan principal forgiveness will not count towards the direct loan limit.
- Based on the availability of funds and program demands, the authority board may establish a not to exceed amount per project or award additional amounts based on evaluation of financial need.
- 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 2020 will be distributed in calendar year 2021.

If there are funds unallocated from 2021, the funds will be issued to disadvantaged communities per the 2022 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 and Historic Preservation Act.

Recipients of EPA financial assistance agreements are required to ensure that archeological discoveries, or discoveries of cultural significance, 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 people 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.

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 2020 capitalization grant does not require Green Project Reserve; therefore, the incentive will not be offered at this time. If the 2021 capitalization grant requires Green Project Reserve, the terms and conditions will be established by the authority board at that time.

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 2021 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 submittal may qualify at loan application, or other appropriate times, 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 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 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.

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 80% of municipalities, then 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 loan principal 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 to exceed the municipal 80th percentile for each factor.	Up to \$3 million loan principal 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 loan principal limit of \$3 million will not be eligible for a disadvantaged community loan terms 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 assessments, 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 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, 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 non-profits 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 the federal fiscal year 2021 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 non-profits 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 2021 Project Eligibility List and Appendix B: DWRP 2021 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 2021 Project Eligibility List or Appendix B: DWRP 2021 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 12 small systems, with populations less than 10,000, will be funded from January 1, 2021 through December 31, 2021, for a total of up to \$18 million in loans. To further the small system-funding goal in 2021, 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, 2020:

- 86 Drinking Water Revolving Fund direct loans totaling \$97,122,508.
- 46 Drinking Water Revolving Fund leveraged loans totaling \$510,845,254.
- 127 disadvantaged community loans totaling \$92,824,846 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 283 loans is \$733,083,488.

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 of direct loans. Direct loans are designed for smaller projects, at or under \$3 million, unless otherwise approved by the authority board. Direct loans in

excess of \$3 million may be offered based on market conditions. 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, 2020, 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 or state revolving fund bonds sold by the authority. The authority board determines the interest rate for direct loans and the interest rate subsidy for leveraged loans. The authority board may also adjust the leveraged loan subsidy and could establish a minimum interest rate floor for leveraged loans based on market conditions to maintain adequate administrative fees.

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 2020. 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 2021 are estimated at \$4,236,247. These funds are used for direct program costs, including but not limited to: 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 \$10 billion. Continued leveraging assists more communities on the project eligibility list (Appendix A: DWRF 2021 Project Eligibility List) to achieve compliance with the Safe Drinking Water Act. To date, the leveraged loan rates have been in the range of 1.28 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 2021.

Through June 30, 2020, the state received a total of \$399,961,600 in federal capitalization grants (includes the \$6,666,667 transfer back to the Water Pollution Control Revolving Fund in 2003). Of this amount, \$103,248,403 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 2021 capitalization grant. For appendices and table purposes, the 2020 amounts were assumed for 2021. The 2020 DWRF Capitalization Grant was awarded on April 28, 2020. These numbers include the 2020 DWRF Capitalization Grant.

Appendix B: DWRP 2021 Project Priority / Fundable List documents eleven additional projects that completed a preliminary eligibility assessment through August 2020. The eleven projects identified eligible project costs of \$30,212,090. Based on the 2021 eligibility survey responses, 32 new projects were added to Appendix A: Drinking Water Revolving Fund 2021 Project Eligibility List in the amount of \$566,218,320.

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 1997-2020 (total DWRP grants at \$399,961,600) 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 2021. 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 2021 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. HB20-1215 reauthorized the water and wastewater operator certification program through

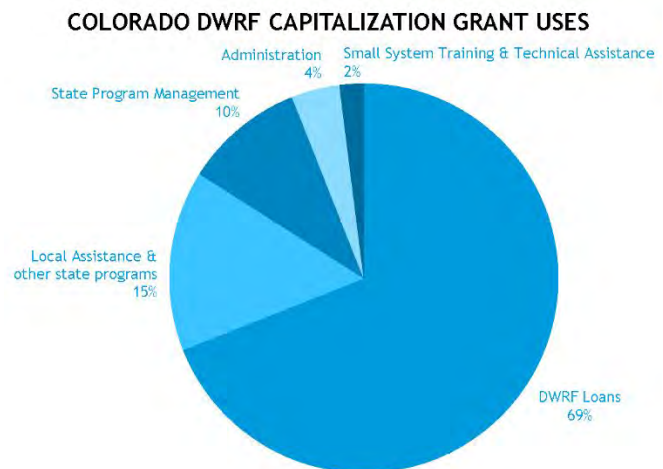
2031. The EPA approved the program. More detail on the program may be found at the ([Facility operator certification](#)) webpage.

PRIVATE NON-PROFIT PUBLIC WATER SYSTEMS

In May of 2015, Governor Hickenlooper signed Senate Bill 15-121 that amended the authority’s statute to allow private, non-profit 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 non-profit public water systems. These systems are considered the same as government agencies, with the exception of design/engineering grants. Similar to government agencies, private, non-profit 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 that are 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 the 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 the 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 2020 set-aside funds are listed below.

The federal fiscal year 2020 capitalization grant amount was \$21,755,000. A description of each set-aside and the funding earmarked from the 2020 capitalization grant for each activity is detailed below.

FFY 20 Colorado Set Aside Request Summary**		
Administration and Technical Assistance	4%	\$870,200,
Small System Training and Technical Assistance (SSTTA)	2%	\$435,100
State Program Management	10%	\$2,175,500
Local Assistance and Other State Programs	15%	\$3,263,250
*Capacity Development	10%	\$2,175,500
*Wellhead Protection	5%	\$1,087,750
Total		\$6,744,050

*included in local assistance and other state program percentages.

** 2020 DWRF capitalization grant was awarded on April 28, 2020. These numbers include the 2020 DWRF capitalization grant.

ADMINISTRATION AND TECHNICAL ASSISTANCE SET-ASIDE (4%)

Federal Fiscal Year 2021 - Requested Amount \$870,200

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 2021 - Requested Amount \$435,100

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 2021 - Requested Amount \$2,175,500

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 2021 - Requested Amount \$3,263,250

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 2021 - Requested Amount \$2,175,500

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 creates 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 2021 Requested Amount \$1,087,750

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 source water 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 source water 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 8, 2020, the commission published this Intended Use Plan and held an administrative action hearing on October 13, 2020, at which time the state's 2021 Intended Use Plan, including the 2021 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 2021 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
• From 50% to 80% of state MHI.		20
• From 81% to 100% of state MHI.		5
• >100% of state MHI.		0

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

- Rates are >1.59%. 45
- Rates from 1.15% to 1.58%. 25

OR

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

- Rates are >2.75% 45
- Rates from 2.05% to 2.74%. 25

Projected water debt per tap compared to MHV

- Debt is >1.26%. 45
- Debt from 0.40% to 1.25%. 25

OR

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

- Debt is >2.21%. 40
- Debt from 1.00% to 2.20%. 20

Population served criteria:

- <500. 35
- From 500 to 999. 25
- From 1,000 to 1,999. 20
- From 2,000 to 4,999. 15
- From 5,000 to 10,000. 5
- >10,000. 0

Assessed Value/Household

- Assessed Value per household is <\$9,829. 35
- Assessed Value per household from \$9,830 to \$19,939. 20
- Assessed Value per household from \$19,940 to \$35,158. 10
- Assessed Value per household is greater than \$35,159. 0

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

CPDWR Compliance	Points
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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, meet new requirements, or address contaminants included in the priority list submitted by the Division to the Commission for which standards may be considered.	15
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System is currently meeting all CPDWRs.	10
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Source Protection and Conservation	Points
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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. | 15 |
| <ul style="list-style-type: none"> • Area impacted by agricultural chemical use or run-off. | (for one or more) |
| <ul style="list-style-type: none"> • Area subject to oil/gas/mineral operations. | |
| <ul style="list-style-type: none"> • Unprotected watershed area. | |

Project establishes a protective zone to address potential pollution as a result of wildfires in burn scar areas.	10
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Utility rate structure currently in place:

- | | |
|---|----|
| <ul style="list-style-type: none"> • Increasing block rates. | 15 |
| <ul style="list-style-type: none"> • Seasonal rates. | 10 |
| <ul style="list-style-type: none"> • Uniform. | 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
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Sustainability*	Points
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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. | 10 |
| <ul style="list-style-type: none"> • Correct and/or improve security of the water system. | 10 |
| <ul style="list-style-type: none"> • Incorporate beneficial uses of water treatment plant sludge and/or alternative concentrate management options in an approved Beneficial Use Plan². | 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. | 5 |
| <ul style="list-style-type: none"> • Provides sufficient revenues to meet O&M and capital needs. | 5 |
| <ul style="list-style-type: none"> • Demonstrates that the facility has maintained licensed/certified operators, adequate staffing to properly operate and maintain the facility and will continue to do so. | 5 |
| <ul style="list-style-type: none"> • Incorporates a fix-it-first planning methodology. | 5 |

Readiness to Proceed	Points
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Project has secured one or more of the following: <ul style="list-style-type: none"> • Plans and specifications approved. 	10
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Project has funding secured by multiple assistance provider	10
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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 FY2021 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 2021

Estimated Loan Capacity for 2021		
DWRF capitalization grants (to be used for loans)		\$281,702,247
DWRF capitalization grant obligated for loans	<i>as of 6/30/2020</i>	\$279,997,900
Total capitalization grant funds available to be obligated for new loans	<i>6/30/2020</i>	\$1,704,347
2020 Capitalization Grant - project funds only*		\$15,010,950
Estimated 2021 Capitalization Grant - project funds only		\$15,010,950
less: transfer to WPCRF in 2020		-
Total grant funds available to obligate for future loans		\$31,726,247
Re-loan funds available for future loans in re-loan account	<i>as of 6/30/2020</i>	\$81,844,087
plus: de-allocation of reserves and transfer to re-loan	<i>on 9/1/2020</i>	\$16,073,217
plus: de-allocation of reserves and transfer to re-loan	<i>on 9/1/2021</i>	\$16,029,467
Total re-loan funds available		\$113,946,771
Total grant plus re-loan funds		\$145,673,018
less: Open pool loans remaining balance	<i>as of 6/30/2020</i>	\$69,162,349
less: Open pool loans approved but not executed		\$0
Total funds available		\$76,510,669
Leveraged Loans x 1.3		\$99,463,869
2021 DWRF Loan Capacity Estimate		\$99,463,869

*The 2020 DWRF Capitalization Grant was awarded on April 28, 2020. 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-WPCR F	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
2020***	CG Award	\$132.0	-----	-----	\$132.0	\$132.0

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 2020 DWRf Capitalization Grant was awarded on April 28, 2020. These numbers are included to reflect the Grant.

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	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
CO0201002	210010D	Adams County	Riverdale Regional Park	Brighton	Adams	Improvement/Expansion of Water Treatment Facilities; Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$7,000,000	868	Gov
CO0120001	200010D	Agate Water Association		Agate	Elbert	Water Storage Facilities	\$100,000	140	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	\$2,000,000	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 Meters; Green Infrastructure	\$270,000	290	Gov
CO0160175	140080D	Arabian Acres Metropolitan District		Golden	Teller	New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment 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; Source Water Protection Plan	\$3,920,000	392	Gov
CO0103095	143540D	Arapahoe County	Galbraith Estates	Strasburg	Arapahoe	Improvement/Expansion of Water Treatment Facilities; Water Supply Facilities	\$225,000	17	PNFP
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

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
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; Water Rights; Source Water Protection Plan; Green Infrastructure	\$1,100,000	200	Gov
CO0149122	210020D	Aspen, City of		Aspen	Pitkin	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	\$70,000,000	7,000	Gov
CO0162125	200030D	Ault, Town of		Ault	Weld	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$2,700,000	1,800	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	381,057	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	Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Water Rights; Green Infrastructure	\$3,738,000	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
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
CO0123710	210390D	Basalt, Town of		Basalt	Eagle Pitkin	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	\$3,100,000	4,412	Gov
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	Consolidation of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Green Infrastructure	\$3,200,000	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; Water Rights; 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

DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
CO0130005	090710D	Blue Mountain Water District		Golden	Jefferson	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	\$550,000	380	Gov
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	\$1,400,000	130	PNFP
CO0115152	140250D	Bone Mesa Domestic Water District		Paonia	Delta	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$1,682,171	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; Water Rights; Source Water Protection Plan; Green Infrastructure	\$1,990,000	367	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

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
CO0122050	140300D	Brookside, Town of		Brookside	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	\$550,000	262	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
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	\$20,000,000	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
CO0103010	210030D	Byers Water and Sanitation District		Byers	Arapahoe	New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$7,700,000	1,307	Gov
CO0121075	140330D	Calhan, Town of		Calhan	El Paso	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters; Green Infrastructure	\$1,070,000	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	102	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	34,801	Gov
CO0123167	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	\$3,560,000	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

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
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	\$508,645,889	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
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	210050D	Central Weld County Water District		Greeley	Weld	New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Water Rights	\$166,750,000	70,000	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	\$350,000	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 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	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

DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
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; 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	\$840,000	350	Gov
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

DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
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
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	\$17,000,000	9,500	Gov
CO0115189	200090D	Crawford Mesa Water Association		Crawford	Delta	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply 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	\$2,700,000	472	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

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
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	\$17,000,000	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; Source Water Protection Plan; Green Infrastructure	\$5,475,000	1,250	Gov
CO0138005	140590D	Crook, Town of		Crook	Logan	Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan	\$75,000	182	Gov
CO0113200	170080D	Crowley County	Crowley County Water System	Ordway	Crowley	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$770,000	2,000	Gov
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	175	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; Water Storage Facilities	\$10,400,000	5,700	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	New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$1,650,000	502	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	800	Gov

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
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	1,601	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
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	310	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
CO0142400	210070D	Dolores, Town of		Dolores	Montezuma	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$1,418,089	950	Gov
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; Water Storage 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	\$82,400,000	18,465	Gov

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
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	602	Gov
CO0119802	210080D	Eagle River Water and Sanitation District		Vail	Eagle	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	\$2,300,000	28,620	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
CO0102200	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
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	\$4,600,000	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
CO0120010	210090D	Elizabeth, Town of		Elizabeth	Elbert	New Water Treatment Facilities	\$3,000,000	1,500	Gov
CO0110010	140830D	Empire, Town of		Empire	Clear Creek	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$2,073,000	450	Gov

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
Unknown	210380D	Englewood, City of		Englewood	Arapahoe	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; Water Rights; Source Water Protection Plan; Green Infrastructure	\$100,000,000	35,000	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	28,500	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	\$88,000,000	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 Supply Facilities; Source Water Protection Plan	\$15,780,581	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
CO0121247	210100D	Falcon Highlands Metropolitan District		Greenwood Village	El Paso	Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Source Water Protection Plan	\$3,300,000	900	Gov
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

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

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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	549	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	\$2,560,000	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; Improvement/Expansion of 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	\$6,100,000	867	Gov
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	\$118,861,088	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

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
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; 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	\$91,000,000	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	150	Gov
CO0110015	141110D	Georgetown, Town of		Georgetown	Clear Creek	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$550,000	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

DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

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CO0123314	141140D	Glenwood Springs, City of		Glenwood Springs	Garfield	New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$27,365,000	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	\$475,000	254	PNFP
CO0150300	160210D	Granada, Town of		Granada	Prowers	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	\$2,267,000	503	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	New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters	\$1,495,000	2,000	Gov
CO0101063	141190D	Greatrock North Water and Sanitation District		Lakewood	Adams	New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Water Supply Facilities	\$2,200,000	1,125	Gov
CO0136850	143370D	Greeville / Carbondale Water Association		Trinidad	Las Animas	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	\$450,375	127	PNFP
CO0136850	210110D	Greeville Carbondale Water Association		Trinidad	Las Animas	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	\$450,375	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

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

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CO0126325	210120D	Gunnison, City of		Gunnison	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 Rights; Source Water Protection Plan; Green Infrastructure	\$32,000,000	7,620	Gov
CO0119329	210130D	Gypsum, Town of		Gypsum	Eagle	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$23,500,000	8,000	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; Construction or Rehabilitation of Distribution and/or Transmission Lines; 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; Water Meters; Water Rights	\$3,135,000	2,000	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	Heeneey 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; Water Meters	\$350,000	17	PNFP
CO0130045	160240D	Hidden Valley Mutual Water Company		Evergreen	Jefferson	Consolidation of Water Treatment Facility; Water Storage Facilities	\$1,000,000	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	\$3,500,000	2,600	Gov
CO0160200	141260D	Highland Lakes Water District		Divide	Teller	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	\$4,160,000	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
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	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; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$3,600,000	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	\$450,000	539	Gov
CO0115352	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	\$9,600,000	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	\$2,775,000	345	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	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$65,000	260	Gov

DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

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Unknown	200180D	Independence Water and Sanitation District		Elizabeth	Elbert	New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters; Green Infrastructure	\$9,750,000	2,500	Gov
CO0130065	210140D	Indian Hills Water District		Indian Hills	Jefferson	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$13,489,800	1,300	Gov
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
CO0162418	210150D	Johnstown, Town of		Johnstown	Weld	New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Green Infrastructure	\$58,000,000	16,974	Gov
CO0158001	141350D	Julesburg, Town of		Julesburg	Sedgwick	Improvement/Expansion of Water Treatment Facilities	\$7,000,000	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	70	Gov
CO0120015	190240D	Kiowa Water and Waste Water Authority		Kiowa	Elbert	New Water Treatment Facilities; 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

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

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CO0125455	190250D	Kremmling, Town of		Kremmling	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	\$6,900,000	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	\$114,900,000	475	Gov
CO0134466	141440D	La Plata West Water Authority		Durango	La Plata	New 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; 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	811	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 Storage Facilities; Water Supply Facilities; Water Meters; Water Rights; Source Water Protection Plan	\$1,900,000	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 Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure	\$7,094,000	3,000	Gov
CO0130467	170040D	Lakewood, City of		Lakewood	Jefferson	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$8,000,000	6,000	Gov

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

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CO0150700	141510D	Lamar, City of		Lamar	Prowers	New Water Treatment Facilities; 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; Green Infrastructure	\$25,950,000	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
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 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	\$85,000	212	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	2,165	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
CO0107472	210170D	Left Hand Water and Sanitation District		Boulder	Boulder	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	\$5,000,000	250	Gov
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

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
CO0137015	141610D	Limon, Town of		Limon	Lincoln	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters	\$2,700,000	1,952	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	5,548	Gov
CO0162486	091080D	Lochbuie, Town of		Lochbuie	Weld	New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Water Storage Facilities; Water Supply Facilities; Water Meters	\$18,000,000	7,050	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
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	\$158,387,000	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	\$25,550,000	21,287	Gov
CO0118035	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 Rights; Water Meters	\$13,460,000	269	Gov
Unknown	170240D	Lyons, Town of		Lyons	Boulder	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	\$7,500,000	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

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
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	417	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
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	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$3,260,000	80	PNFP
CO0152505	210180D	Meeker, Town of		Meeker	Rio Blanco	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$2,600,000	2,465	Gov
CO0138025	210190D	Merino, Town of		Merino	Logan	Improvement/Expansion of Water Treatment Facilities; Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters	\$2,800,000	280	Gov
Unknown	210200D	Mesa County Lower Valley Rural Public Improvement District		Grand Junction	Mesa	New Water Treatment Facilities	\$5,000,000	1,400	Gov
CO0139505	141750D	Mesa Water and Sanitation District		Mesa	Mesa	Distribution/Transmission Lines Construction/Rehabilitation; Water Storage Facilities; Water Meters	\$1,325,000	170	Gov
CO0210017	160300D	Mill Creek Park Water Improvement Association		DUMONT	Clear Creek	Water Storage Facilities	\$40,000	67	Gov

DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
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; Water Meters	\$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
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
CO0130085	141810D	Morrison, Town of		Morrison	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	\$21,329,754	9,990	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

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
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	\$1,145,000	200	Gov
CO0154524	141830D	Mount Werner Water and Sanitation District		Steamboat Springs	Routt	Water Supply Facilities	\$2,800,000	18,000	Gov
CO0133150	141840D	Mountain View Village 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	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$6,500,000	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; Source Water Protection Plan; Water Meters; Green Infrastructure	\$6,500,000	1,500	Gov
CO0162666	200240D	New Raymer, Town of		New Raymer	Weld	Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Green Infrastructure	\$335,000	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
CO010105	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	10,000	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	\$1,700,000	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

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
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; Water Rights; Green Infrastructure	\$3,251,000	1,850	Gov
CO0107582	141990D	Olde Stage Water District		Boulder	Boulder	Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities	\$360,000	250	Gov
CO0113500	142000D	Olney Springs, Town of		Olney Springs	Crowley	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	\$7,250,000	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	\$8,111,000	3,100	Gov
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	1,054	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;	\$4,700,000	487	Gov
CO0146588	142030D	Ouray, City of		Ouray	Ouray	New Water Treatment Facilities; Water Meters	\$6,800,000	1,100	Gov
CO0158005	200270D	Ovid, Town of		Ovid	Sedgwick	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	\$7,057,500	375	Gov
CO0104300	142050D	Pagosa Area Water and Sanitation District		Pagosa Springs	Archuleta	New Water Treatment Facilities; 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; Green Infrastructure	\$22,405,801	10,000	Gov

DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
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	3,300	Gov
CO0139600	142070D	Palisade, Town of		Palisade	Mesa	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure	\$11,840,000	3,060	Gov
Unknown	142080D	Palmer Lake, Town of		Palmer Lake	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	\$2,000,000	2,993	Gov
CO0123595	160340D	Panorama Ranches Homeowners Association		Carbondale	Garfield	Improvement/Expansion of Water Treatment Facilities; Water Supply Facilities	\$150,000	113	PNFP
CO0123601	210240D	Panoramic Mesa Subdivision		Silt	Garfield	New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan	\$500,000	45	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
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
CO0130115	210250D	Park Water Company	Wonderview	Evergreen	Jefferson	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$100,000	100	PNFP

DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
CO0133700	200290D	Parkville Water District		Leadville	Lake	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	\$31,400,000	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	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	\$8,530,000	3,285	Gov
CO0118045	142140D	Perry Park Water and Sanitation District		Larkspur	Douglas	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$3,707,827	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	\$8,100,000	1,180	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
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
Unknown	210260D	Pitkin County	Phillips Mobile Park	Aspen	Pitkin	New Water Treatment Facilities; Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	\$905,056	240	Gov
CO0162615	142180D	Platteville, Town of		Platteville	Weld	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$3,000,000	2,800	Gov

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
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	56,000	Gov
CO0150850	160390D	Prosperity Lane Water and Sewer Association		Lamar	Prowers	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$425,000	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
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	\$1,645,000	300	Gov

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
CO0119673	210280D	Red Sky Ranch Metropolitan Water District		Wolcott	Eagle	Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities	\$250,000	291	Gov
CO0117700	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	\$4,340,000	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; Water Rights; Source Water Protection Plan	\$1,238,000	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; Water Rights; Green Infrastructure	\$6,100,000	1,000	Gov
CO0123676	142320D	Rifle, City of		Rifle	Garfield	Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Water Supply Facilities	\$14,000,000	9,744	Gov
CO0123679	210290D	Riverbend Water and Sewer Company		New Castle	Garfield	Water Storage Facilities; Water Meters	\$86,000	250	PNFP
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	519	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
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	\$3,500,000	150	PNFP
CO0114500	142360D	Round Mountain Water and Sanitation District		Westcliffe	Custer	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters	\$9,000,000	1,300	Gov

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
CO0219685	210300D	Roundup River Ranch	(camp)	Gypsum	Eagle	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$2,500,000	300	PNFP
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	\$36,300,000	10,113	Gov
CO0151700	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	\$400,000	153	Gov
Unknown	142410D	Saguache, Town of		Saguache	Saguache	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters	\$1,163,300	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	\$18,650,000	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; Water Supply Facilities	\$725,000	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	\$27,000,000	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
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

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
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
CO0123710	210320D	Silt, Town of		Silt	Garfield	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters	\$30,030,000	3,100	Gov
Unknown	210330D	Silver Heights Water and Sanitation District		Castle Rock	Douglas	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$10,000	124	Gov
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	177	Gov

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
CO0159095	210340D	Silverthorne, Town of		Silverthorne	Summit	New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters; Water Rights; Source Water Protection Plan; Green Infrastructure	\$12,250,000	4,236	Gov
CO0156600	142520D	Silverton, Town of		Silverton	San Juan	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 Rights	\$14,100,000	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	640	Gov
CO0159105	190320D	Snake River Water District		Keystone	Summit	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$13,300,000	10,000	Gov
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; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$29,000,000	65,000	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; Water Rights; 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

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
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	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	\$9,475,000	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	54	Gov
CO0254724	170350D	Steamboat Lake Water and Sanitation District		Clark	Routt	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	\$887,000	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 Supply Facilities	\$43,725,000	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

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
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	639	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	\$14,900,000	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	592	Gov
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	\$304,000	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 Storage Facilities; Water Supply Facilities; Water Meters	\$6,875,000	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	\$925,000	184	Gov
CO0108900	210350D	Trail West Homeowners Association		Buena Vista	Chaffee	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$2,000,000	400	PNFP
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; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$60,000,000	18,000	Gov

DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
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	8,200	Gov
CO0121840	170370D	Triview Metropolitan District		Monument	El Paso	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$21,500,000	5,000	Gov
CO0121841	210360D	Turkey Canon Ranch Water District		Colorado Springs	El Paso	Improvement/Expansion of Water Treatment Facilities; Connect to Existing Facility; Water Storage Facilities; Water Meters; Water Rights; Green Infrastructure	\$725,000	120	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	\$20,550,000	31,581	Gov
Unknown	200350D	Upper Rd 42 Water Association		Mancos	Montezuma	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$500,000	50	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
CO0129834	961150D	Walden, Town of		Walden	Jackson	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters	\$1,163,250	584	Gov

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
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	3,029	Gov
CO0105900	142850D	Walsh, Town of		Walsh	Baca	Water Supply Facilities; Water Rights; Source Water Protection Plan	\$2,086,000	514	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	\$34,700,000	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
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; Water Rights; Source Water Protection Plan	\$1,959,705,000	120,000	Gov
CO0160750	142890D	Westwood Lakes Water District		Woodland Park	Teller	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$1,145,000	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; Water Meters; Source Water Protection Plan; Green Infrastructure	\$71,000,000	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; Source Water Protection Plan; Green Infrastructure	\$9,377,000	1,163	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

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
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	713	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
Unknown	210410D	Willow Creek 1 Homeowners Association		Centennial	Arapahoe	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$1,300,000	400	PNFP
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
CO0157950	210370D	Wilson Mesa at Telluride Metropolitan District		Telluride	San Miguel	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$8,154,000	56	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
CO0121930	142970D	Woodmen Hills Metropolitan District		Peyton	El Paso	New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$8,500,000	9,500	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	\$1,600,000	464	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; Green Infrastructure	\$7,600,000	4,049	Gov
Total:							\$10,392,759,242		

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 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
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	65	\$450,900		Y				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
140391D-I	195	Cedaredge, Town of	Delta	CO0115171	2,300	\$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%	
141291D-T	195	Hotchkiss, Town of	Delta	CO0115352	923	\$1,233,000	\$72,000	Y	NA	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
							\$370,579	Y	NA	DL/PF	NA	
132331D-Q	190	St. Mary's Glacier Water and Sanitation District	Clear Creek	CO0110040	475	\$3,000,000	\$429,421	Y	20	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
							\$1,800,000	Y	30	DL	0.00%	
							\$300,000	Y	NA	DL/PF	NA	
142450D	170	Security Water District	El Paso	CO0121775	20,000	\$27,000,000		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; Green Infrastructure
							\$1,200,000	Y	NA	PF	NA	
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	\$300,000	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; Green Infrastructure
							\$3,200,000	Y	20	DL	0.50%	

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DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 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
170361D-Q	155	Stratmoor Hills Water District	El Paso	CO121800	6,700	\$5,200,000	\$285,000	Y	NA	DL/PF	NA	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
							\$3,000,000	Y	30	DL	0.50%	
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
190211D-Q	145	Hartman, Town of	Prowers	CO0150500	77	\$500,000		Y				New 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
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
200201D-Q	135	Mancos, Town of	Montezuma	CO0142700	1,390	\$3,000,000	\$233,177	Y	NA	DL/PF	NA	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities
140951D-I	130	Forest Hills Metropolitan District	Jefferson	CO0037044	350	\$3,030,000		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
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
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	2,700	\$3,279,000	\$3,000,000	N	15	DL	2.50%	Construction or Rehabilitation of Distribution and/or Transmission Lines

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DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 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
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
160451D-Q	105	South Fork, Town of	Rio Grande	CO0253718	390	\$16,206,000	\$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; Water Rights; Source Water Protection Plan
							\$400,000	Y	NA	DL/PF	NA	
							\$2,600,000	Y	30	DL	0.50%	
142981D-I	105	Wray, City of	Yuma	CO0163010	2,342	\$7,323,881	\$300,000	Y	NA	DL/PF	NA	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities
							\$3,000,000	Y	30	DL	1.50%	
140791D-Q	100	Eckley, Town of	Yuma	CO0163001	253	\$4,600,000		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
132321D-Q	100	Simla, Town of	Elbert	CO0120025	644	\$1,491,000		N				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
170370D	95	Triview Metropolitan District	El Paso	CO0121840	5,000	\$21,500,000		N				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines
142871D-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

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DRINKING WATER REVOLVING FUND (DWRFF) LOAN PROGRAM
2021 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
090711D-Q	90	Blue Mountain Water District	Jefferson	CO0130005	284	\$609,531		N				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters
140771D-I	90	East Alamosa Water and Sanitation District	Alamosa	CO0102200	989	\$4,368,389	\$243,953	Y	NA	DL/PF	NA	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure
190601W-B	90	Superior Metropolitan District No. 1	Boulder	CO0107725	13,000	\$14,900,000		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	\$240,000	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
141830D	85	Mount Werner Water and Sanitation District	Routt	CO0154524	18,000	\$2,800,000		N				Water Supply Facilities
141281D-B	85	Hot Sulphur Springs, Town of	Grand	CO0125352	702	\$800,000	\$70,000	Y	NA	DL/PF	NA	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters
141670D	80	Louviers Water and Sanitation District	Douglas	CO0118035	269	\$13,460,000		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 Rights; Water Meters
143000D	80	Yampa, Town of	Routt	CO0154900	464	\$1,600,000		N				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines
140281D-A	75	Breckenridge, Town of	Summit	CO0159020	36,000	\$60,000,000	\$56,990,796	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	\$25,500,000		N				New Water Treatment Facilities; Improvement/Expansion of 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

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DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 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
141020D	70	Fountain, City of	El Paso	CO0121275	28,000	\$91,000,000		N				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
143081D-Q	70	Sheridan Lake Water District	Kiowa	CO0131800	88	\$1,511,100	\$156,900	Y	NA	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; Water Meters; Source Water Protection Plan; Green Infrastructure
							\$175,400	Y	30	DL	0.50%	
140401D-M	65	Center, Town of	Saguache	CO0155500	2,300	\$1,103,000	\$24,810	Y	NA	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 Supply Facilities; Water Meters; Green Infrastructure
							\$1,144,280	Y	20	DL	0.50%	
170271D-Q	65	Mt. Crested Butte Water and Sanitation District	Gunnison	CO0126190	3,500	\$6,500,000	\$22,474,748	N	20.5	LL	1.29%	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities
180080D	65	Romeo, Town of	Conejos	CO0111800	335	\$600,000		Y				Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters
190101D-I	60	Alameda Water and Sanitation District	Jefferson	Unknown	2,140	\$4,100,000		N				Construction or Rehabilitation of Distribution and/or Transmission Lines
140840D	60	Erie, Town of	Boulder; Weld	CO0162255	28,500	\$274,407,500		N				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
141640D	60	Longmont, City of	Boulder	CO0107485	94,000	\$158,387,000		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 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	\$27,500,000		Y				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities

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DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 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
142800D	55	Victor, City of	Teller	CO0160700	400	\$3,000,000		Y				Construction or Rehabilitation of Distribution and/or Transmission Lines; Source Water Protection Plan
							\$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
140081D-Q	50	Arabian Acres Metropolitan District	Teller	CO0160175	392	\$2,810,000	\$400,000	Y	NA	DL/PF	NA	
							\$1,100,000	Y	30	DL	0.50%	
1402422D-I	50	Salida, City of	Chaffee	CO0108700	5,919	\$2,500,000		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; 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 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; Source Water Protection Plan; Green Infrastructure
141711D-I	45	Manitou Springs, City of	El Paso	CO0121450	5,200	\$56,485,000		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
142191D-Q	45	Poncha Springs, Town of	Chaffee	CO0108650	767	\$2,300,000	\$1,470,000	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
							\$980,000	Y	30	DL/PF	0.00%	
140250D	40	Bone Mesa Domestic Water District	Delta	CO0115152	425	\$ 1,682,171		Y				Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters
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
190201D-Q	40	Glenview Owners Association	Jefferson	CO0108313	80	\$350,000	\$550,000	N	20	DL	2.50%	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters

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DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 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
091080D	40	Lochbuie, Town of	Weld	CO0162486	7,050	\$18,000,000		N				New Water Treatment Facilities; 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	\$6,500,000		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; Water Meters; Green Infrastructure
143051D-Q	40	Penrose Water District	Fremont	CO0122700	4,338	\$300,000	\$64,300	Y	NA	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; Water Meters; Green Infrastructure
							\$106,500	Y	40	DL	0.50%	
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	\$6,875,000		N				New Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Water Storage Facilities; Water Supply Facilities; Water Meters
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	250	\$1,238,000		Y				Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Water Rights; Source Water Protection Plan
142310D	35	Ridgway, Town of	Ouray	CO0146676	1,000	\$6,100,000		N				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Water Rights; Green Infrastructure

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DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 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
143550D	30	Aspen Park Metropolitan District	Jefferson	CO0230036	200	\$1,100,000		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; Water Rights; Source Water Protection Plan; Green Infrastructure
160071D-I	30	Beulah Water Works District	Pueblo	CO0151100	400	\$8,750,000		N				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
170080D	30	Crowley County - Crowley County Water System	Crowley	CO0113200	2,000	\$770,000		N				Construction or Rehabilitation of Distribution and/or Transmission Lines
140831D-Q	30	Empire, Town of	Clear Creek	CO0110010	290	\$1,610,000		N				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities
143491D-Q	30	Granada, Town of	Prowers	CO0150300	503	\$2,267,000		Y				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
141351D-I	30	Julesburg, Town of	Sedgwick	CO0158001	1,225	\$7,000,000		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	\$3,251,000		Y				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; Water Rights; Green Infrastructure
141110D	25	Georgetown, Town of	Clear Creek	CO0110015	1,400	\$550,000		Y				Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities
190281D-B	25	Orchard City, Town of	Delta	CO0115588	3,100	\$2,991,170	\$181,170	Y	NA	DL/PF	NA	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters
							\$1,800,000	Y	20	DL	1.50%	
142361D-Q	25	Round Mountain Water and Sanitation District	Custer	CO0114500	1,200	\$2,900,000		Y				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters

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DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 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
141190D	20	Greatrock North Water and Sanitation District	Adams	CO0101063	1,125	\$2,200,000		Y				New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Water Supply Facilities; Water Storage Facilities
140871D-Q	15	Evergreen Metropolitan District	Jefferson	CO0130030	14,524	\$3,000,000		N				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Source Water Protection Plan
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	\$3,200,000		N				Consolidation of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities
960070D	10	Bennett, Town of	Adams	CO0101020	3,000	\$139,520,000						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
130570D	10	Boone, Town of	Pueblo	CO0151150	362	\$1,940,000						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
140320D	10	Buena Vista, Town of	Chaffee	CO0108300	3,721	\$9,250,000						Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Source Water Protection Plan
210050D	10	Central Weld County Water District	Garfield	CO0123167	6,600	\$3,560,000						Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Source Water Protection Plan; Green Infrastructure
140530D	10	Crawford, Town of	Delta	CO0115188	425	\$1,085,000						Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters
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

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DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 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
170090D	10	De Beque, Town of	Mesa	CO139205	600	\$1,650,000		Y				New Water Treatment Facilities; 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
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
210090D	10	Elizabeth, Town of	Elbert	CO0120010	1,500	\$3,000,000						New Water Treatment Facilities
190180D	10	Eureka Water Company	Otero	CO0145150	350	\$900,000						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
140970D	10	Forest View Acres Water District	El Paso	CO0121250	867	\$5,200,000						Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters
141180D	10	Grand Junction, City of	Mesa	CO0139321	30,000	\$74,000,000		N				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters; Green Infrastructure
131260D	10	Grand Lake, Town of	Grand	CO0125322	471	\$2,728,000						Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Green Infrastructure
200140D	10	Hayden, Town of	Routt	CO0154333	1,932	\$3,012,000						Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities
170171D-Q	10	Holly, Town of	Prowers	CO0150600	800	\$3,600,000		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

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DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2021 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
141310D	10	Idaho Springs, City of	Clear Creek	CO0110020	9,390	\$10,000,000						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
210140D	10	Indian Hills Water District	Jefferson	CO0130065	1,300	\$13,489,800						Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities
141450D	10	La Veta, Town of	Huerfano	CO0109011	810	\$3,500,000						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
141470D	10	Lake City, Town of	Hinsdale	CO0127467	2,500	\$1,000,000						Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities
141490D	10	Lake Durango Water Authority	La Plata	CO0134530	3,000	\$4,986,800						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
141650D	10	Lookout Mountain Water District	Jefferson	CO0110026	1,300	\$11,850,000						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
200271D-Q	10	Ovid, Town of	Sedgwick	CO0158005	375	\$6,500,000						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
200291D-B	10	Parkville Water District	Lake	CO0133700	8,000	\$2,000,000	\$157,000	Y	NA	DL/PF	NA	New Water Treatment Facility; Improvement/Expansion of WTP; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities
							\$2,000,000	Y	20	DL	1.50%	
142130D	10	Peetz, Town of	Logan	CO0138030	238	\$670,000						Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters
990350D	10	Pine Drive Water District	Pueblo	CO0151450	405	\$8,750,000						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

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DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 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
210260D	10	Pitkin County - Phillips Mobile Park	Pitkin	Unknown	240	\$905,056						New Water Treatment Facilities; Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters
142290D	10	Rico, Town of	Dolores	CO0117700	266	\$4,340,000		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
142460D	10	Sedalia Water and Sanitation District	Douglas	Unknown	215	\$18,000,000						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
200330D	10	Springfield, Town of	Baca	CO0105500	1,454	\$975,000						Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities
180160D	10	Thistle Community Housing	Boulder	Unknown	50	\$152,880						Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters
142850D	10	Walsh, Town of	Baca	CO0105900	517	\$2,400,000						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
142881D-I	10	Westminster, City of	Adams	CO0101170	156,000	\$32,200,000		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; Water Rights; Source Water Protection Plan
142900D	10	Widefield Water and Sanitation District	El Paso	CO0121900	25,000	\$26,905,000		N				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
090560D	10	Wiggins, Town of	Morgan	CO0144035	900	\$7,980,000						New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters

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DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
 2021 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
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; Water Storage Facilities; Water Supply Facilities
142970D	10	Woodmen Hills Metropolitan District	El Paso	CO0121930	9,500	\$8,500,000		N				New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities
Totals:						\$1,554,820,610	\$167,968,737					

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**DRINKING WATER REVOLVING FUND (DWRV) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX C - LOAN SUMMARY REPORT AS OF JUNE 30, 2020**

DETAIL OF LOANS FINANCED UNDER THE DWRV 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	

**DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX C - LOAN SUMMARY REPORT AS OF JUNE 30, 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 (*)	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)

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2021 INTENDED USE PLAN
APPENDIX C - LOAN SUMMARY REPORT AS OF JUNE 30, 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 (*)	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	PPF (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%		249,494	100,506	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	652,553	195,367		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%	354,660	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%	3,961,092	3,309,062	3,125,736	LL	(E)
Genesee W&SD	04/23/15	9,790,312	20	2.174%	628,369	179,810	5,872,132	LL	(E)
Κολοβουρινη W&SD (FVH)	04/23/15	5,199,125	21	2.073%	1,192,575		2,666,550	LL	(E)
Columbine Lake WD	04/29/15	690,000	20	2.000%	414,191	118,091	157,718	DL	(E)

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APPENDIX C - LOAN SUMMARY REPORT AS OF JUNE 30, 2020**

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Yampa Valley Housing Auth (FCMH)	06/01/15	686,963	30	0.000%	466,185	133,400	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) PPF de
Genesee W&SD	12/11/15	2,500,000	20	0.000%	1,735,155	225,615	539,230	DL	gr (E)
Lamar, City of	02/18/16	112,000	N/A	N/A			112,000	DC	(E) PPF 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) PPF 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%	738,653		235,518	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) PPF de
Lake City, Town of	10/14/16	18,390	N/A	N/A			18,390	DC	(E) PPF 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) PPF
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) PPF de
Eads, Town of	12/23/16	404,500	N/A	N/A	203,647	35,463	165,390	DC	(E) PPF
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) PPF de
Salida, City of	02/28/17	1,294,786	20	1.000%	1,118,782		176,004	DC	(E) PPF
Buena Vista, Town of	03/08/17	80,446	N/A	N/A			80,446	DC	(E) PPF
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) PPF de
Central, City of	10/03/17	55,571	N/A	N/A			55,571	DC	(E) PPF de
Hotchkiss, Town of	10/10/17	55,309	N/A	N/A			55,309	DC	(E) PPF de
Poncha Springs, Town of	10/11/17	200,000	N/A	N/A			200,000	DC	(E) PPF de
Silverton, Town of	10/16/17	45,797	N/A	N/A			45,797	DC	(E) PPF de
Breckenridge, Town of	11/15/17	56,990,796	22	1.893%	13,116,035	12,285,759	7,211,508	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	1,470,000	30	0.000%	1,121,921		215,477	DC	(E) PPF
Ordway, Town of	02/16/18	178,320	N/A	N/A			178,320	DC	(E) PPF de
Palmer Lake, Town of	03/16/18	1,100,000	20	2.000%	653,525	384,925	61,550	DL	(E)
Grand Lake, Town of	04/09/18	1,532,452	20	2.000%	1,507,452		25,000	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%			736,213	DC	(E) PPF
Silverton, Town of	05/21/18	313,852	30	0.000%	138,208		142,848	DC	(E)
Eagle, Town of	05/24/18	16,841,882	23	2.439%			3,444,534	LL	(E)
Central, City of	05/31/18	502,758	30	0.000%	424,120		78,638	DC	(E)
St. Charles Mesa WD	06/18/18	27,238	N/A	N/A			27,238	DC	(E) PPF de
St. Charles Mesa WD	06/18/18	344,070	9	0.000%	344,070			DC	(E)
Buena Vista, Town of	07/11/18	1,983,370	20	1.000%	1,238,358		97,536	DC	(E)
Ordway, Town of	07/31/18	713,180	30	0.000%	701,408			DC	(E) PPF
St. Mary's Glacier W&SD	08/08/18	300,000	N/A	N/A			300,000	DC	(E) PPF de
Deer Trail, Town of	08/15/18	240,000	N/A	N/A			240,000	DC	(E) PPF de
Hugo, Town of	09/14/18	162,806	N/A	N/A			130,216	DC	(E) PPF de
Sheridan Lake WD	09/28/18	156,900	N/A	N/A			156,900	DC	(E) PPF de
Sundance Hills/Farraday (LPAWD)	12/18/18	698,033	20	2.000%	563,454		134,579	DL	(E)
St. Mary's Glacier W&SD	12/27/18	3,000,000	30	0.000%	352,720			DC	(E) PPF
Craig, City of	01/18/19	300,000	N/A	N/A			300,000	DC	(E) PPF de
Stratmoor Hills WD	02/01/19	285,000	N/A	N/A			267,495	DC	(E) PPF de
Buffalo Mountain MD	03/01/19	3,000,000	20	2.000%	1,057,340		417,949	DL	(E)
Willow Brook MD	04/24/19	1,750,000	20	2.500%	1,404,992			DL	(E)
Cucharas S&WD	05/13/19	1,696,000	20	2.500%	857,685		227,886	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%	1,256,181		1,218,670	DC	(E)
South Fork, Town of	06/12/19	300,000	N/A	N/A			190,630	DC	(E) PPF de
Sheridan Lake WD	07/02/19	175,400.00	30	0.500%			104,229	DC	(E)
Arabian Acres MD	07/09/19	300,000.00	N/A	N/A			240,000	DC	(E) PPF de
Center, Town of	07/15/19	24,810.00	N/A	N/A			24,810	DC	(E) PPF de
Center, Town of	07/15/19	1,144,280.00	20	0.500%	438,254.00			DC	(E)
Deer Creek WD	08/16/19	2,474,673.00	20	2.500%			169,428	DL	(E)
Stratmoor Hills WD	12/03/19	3,000,000.00	30	0.500%				DC	(E)
Deer Trail, Town of	12/23/19	1,221,200.00	30	0.500%			17,376	DC	(E)

**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX C - LOAN SUMMARY REPORT AS OF JUNE 30, 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 (*)	State Match Obligated to Loan (**)	Reloan Funds Obligated to Loan (***)	Loan Type	Notes
Wray, City of	02/13/20	300,000.00	N/A	N/A				DC	(E) FPF de
Wray, City of	02/13/20	3,000,000.00	30	1.500%				DC	(E)
Bayfield, Town of	02/14/20	3,000,000.00	15	2.500%				DL	(E)
Parkville WD	03/10/20	107,464.00	N/A	N/A			107,464	DC	(E) FPF de
Crested Butte, Town of	03/10/20	2,025,600.00	20	2.500%			2,025,600	DL	(E)
Hot Sulphur Springs, Town of	03/12/20	70,000.00	N/A	N/A				DC	(E) FPF de
East Alamosa W&SD	05/15/20	243,953.00	N/A	N/A				DC	(E) FPF de
Parkville WD	05/22/20	2,000,000.00	20	1.500%			1,335,306	DC	(E)
Mt. Crested Butte W&SD	05/28/20	22,474,748.00	20.5	1.286%			943,557	LL	(E)
Arabian Acres MD	06/15/20	1,500,000.00	30	0.500%				DC	(E) PPF

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)	127	\$ 92,824,846	\$ 36,863,812	\$ 5,720,190	\$ 33,758,648	
DIRECT LOANS (DL)	86	97,122,508	32,960,930	12,805,316	43,570,870	
LEVERAGED LOANS (LL)	46	510,845,254	177,882,279	54,596,377	23,264,018	
ARRA (DC)	7	8,619,354	8,619,354	-	-	
ARRA (DL)	17	23,671,526	23,671,526	-	-	
TOTAL FOR PROGRAM	283	\$ 733,083,488	\$ 279,997,901	\$ 73,121,883	\$ 100,593,536	

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 | MD = Metropolitan District | WA = Water Authority |
| FC = Fish Creek Subdivision | PID = Public Improvement District | WC = Water Commission |
| FCMH = Fish Creek Mobile Home Park | PVH = Plum Valley Heights Subdistrict | WD = Water District |
| HA = Housing Authority | sd = Sub-district | WSS&SSD = Water, Sanitation, Sewer & Storm Drainage District |
| LPAWD = La Plata Archuleta WD | W&SD = Water and Sanitation District | WW = Water Works |

**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX C - LOAN SUMMARY REPORT AS OF JUNE 30, 2020**

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)
2021 INTENDED USE PLAN
APPENDIX D - SET-ASIDE ACTIVITY

SET-ASIDE ACTIVITY										
From Inception through June 30, 2020										
Set-Aside	Set Aside Allocation from Grants Through June 30, 2020	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, 2020	Balance available	Anticipated Set Aside Allocations from the 2020 & 2021 Grants *	Total Funds Available for State Fiscal Year 2021	Set Aside Reserved Through 2020	Set Aside Reserved Future Allotments	Total Set- Aside Reserved
Grant Administration	14,624,384	1,374,080		(15,098,742)	899,722	860,000	1,759,722	-	-	-
State Program:										
> PWS Supervision	29,545,328	-		(25,415,219)	4,130,109	2,150,000	6,280,109	-	-	-
> Source Water Protection	-	-		-	-	-	-	-	-	-
> Capacity Development	-	-		-	-	-	-	-	-	-
> Operator Certification	-	-		-	-	-	-	-	-	-
Small System Tech. Asst.	7,312,192	687,040	(281,532)	(6,583,093)	1,134,607	430,000	1,564,607	-	-	-
Local Assistance:										
> Loan Assistance for SWP	-	-		-	-	-	-	-	-	-
> Capacity Development	32,906,340	-	(970,860)	(27,474,442)	4,461,038	2,150,000	6,611,038	-	-	-
> Source Water Assessment	1,678,410	-	(18,345)	(1,660,065)	-	-	-	-	-	-
> Wellhead Protection	16,241,366	-		(13,807,192)	2,434,174	1,075,000	3,509,174	-	-	-
In-kind Services	-	-	150,000	(150,000)	-	-	-	-	-	-
TOTALS	102,308,020	2,061,120	(1,120,737)	(90,188,753)	13,059,650	6,665,000	19,724,650	-	-	-

** American Recovery and Reinvestment Act

DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
2021 INTENDED USE PLAN (IUP)
APPENDIX E - FUNDS AVAILABLE TO THE DWRP LOAN PROGRAM

	Cumulative Total from Inception Through June 30, 2020	Projected For Time Period July 1, 2020 - December 31, 2020	Projected For Time Period January 1, 2021 - December 31, 2021	Cumulative Total Through December 31, 2021
SOURCES				
Federal capitalization grants	\$ 365,609,600	\$ -	\$ 21,700,000	\$ 387,309,600
Other Drinking Water SRF funding sources:				
ARRA capitalization grant (2009)	34,352,000	-	-	34,352,000
Plus/(less): set-asides allocation / adjustments	(103,248,403)	-	(6,727,000)	(109,975,403)
State match:				
Appropriation/agency cash - committed	73,121,920	-	4,340,000	77,461,920
Agency cash for CWSRF transfer	-	-	-	-
Drinking Water bonds proceeds	334,105,000	-	21,578,660	355,683,660
Premium from refunding bonds	8,400,699	-	-	8,400,699
Less: bond proceeds used for cost of issuance	(5,553,023)	-	(452,116)	(6,005,139)
Plus /(less) additional principal from DW refundings	(230,000)	-	-	(230,000)
Leveraged loans repayments:				
Principal (1)	218,862,520	5,934,504	11,348,761	236,145,785
Interest	75,123,550	1,374,304	2,558,452	79,056,306
Principal (2) (state match)	23,117,382	718,634	1,408,419	25,244,435
Principal (3) (Equity)	13,251,143	2,058,224	4,280,925	19,590,292
Direct loans repayments:				
Principal	54,222,394	3,130,274	6,947,959	64,300,627
Interest	4,453,006	49,604	81,971	4,584,581
Federal funds deallocation (from DSRF)	69,304,780	1,478,423	1,500,363	72,283,566
Release of reloan funds from DSRF	-	-	-	-
Other funds deposited to the DWRP	6,291,369	(26,816)	(621)	6,263,932
Interest income on Investments	66,186,495	1,322,777	2,613,656	70,122,928
Transfer (to)/from Clean Water SRF grant program	-	-	-	-
TOTAL SOURCES	1,237,370,432	16,039,928	71,179,429	1,324,589,789
USES				
Loans executed:				
Base program - direct loans	149,137,654	9,000,000	9,000,000	167,137,654
Base program - direct loans with additional subsidy	40,809,701	1,000,000	1,000,000	42,809,701
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	510,845,254	-	72,000,000	582,845,254
Grant funds committed to leveraged loans (for DSRF)	130,973,411	-	-	130,973,411
Less: DSRF funds used to call/defeas bonds	(39,707,229)	-	-	(39,707,229)
Refunding bond proceeds deposited to DSRF	4,026,185	-	-	4,026,185
Reloan funds used for DSRF (separate from loan)	7,193,375	-	1,924,255	9,117,630
Leveraging bond debt service				
Principal	232,025,000	8,385,000	8,505,000	248,915,000
Interest	138,866,956	1,916,514	3,526,081	144,309,551
Accumulated investment interest and loan repayments held / (used) for future debt service /deallocation	8,588,502	(10,334,803)	2,679,337	933,036
Funds available / (provided) for new loans	22,320,743	6,073,217	(27,455,244)	938,716
TOTAL USES	\$ 1,237,370,432	\$ 16,039,928	\$ 71,179,429	\$ 1,324,589,789

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2021 INTENDED USE PLAN
APPENDIX F - ADMINISTRATIVE FEE ACCOUNT

Administrative Fee Account Activity from Inception through June 30, 2020 *								Estimated Activity *	
	For Year Ending December 31,					as of	TOTAL	07/01/2020-	Fiscal Year
	Inception-2015	2016	2017	2018	2019	June 30, 2020		12/31/2020	2021
Sources:									
Loan Fees	\$ 35,844,827	\$ 4,078,970	\$ 4,005,572	\$ 4,137,595	\$ 4,152,439	\$ 2,061,247	\$ 54,280,650	\$ 2,175,000	\$ 4,450,000
Grant Income	11,926,227	880,796	443,021	422,905	1,099,527	326,266	15,098,742	400,000	600,000
Investment Interest	1,013,095	55,759	91,409	155,051	169,968	37,981	1,523,263	40,000	80,000
Transfers from WPCRF (b)	1,161,157	190,565	177,190	169,743	208,456	15,224	1,922,335	180,000	180,000
Other (a)	403,307	35,374	34,584	14,731	-	-	487,996	28,816	621
Total Sources	50,348,613	5,241,464	4,751,776	4,900,025	5,630,390	2,440,718	73,312,986	2,823,816	5,310,621
Uses:									
Grant Admin. Expenses	(22,877,311)	(1,910,083)	(2,395,328)	(2,033,226)	(3,513,051)	(1,178,672)	(33,907,671)	(1,500,000)	(3,000,000)
Other Program Grants (c)	(1,743,937)	(48,829)	(53,254)	(40,866)	(61,382)	(13,000)	(1,961,268)	(50,000)	(50,000)
State Match Provided/Repaid	(9,804,176)	(9,812,870)	(3,000,000)	(3,000,000)	(4,000,000)	-	(29,617,046)	(4,000,000)	(4,000,000)
Other (d)	(1,978,030)	-	-	-	(12,076)	-	(1,990,106)	-	-
Total Uses	(36,403,454)	(11,771,782)	(5,448,582)	(5,074,092)	(7,586,509)	(1,191,672)	(67,476,091)	(5,550,000)	(7,050,000)
Net cash flows for year	13,945,159	(6,530,318)	(696,806)	(174,067)	(1,956,119)	1,249,046		(2,726,184)	(1,739,379)
Previous year-end balance	-	13,945,159	7,414,841	6,718,035	6,543,968	4,587,849		5,836,895	3,110,711
Balance	\$ 13,945,159	\$ 7,414,841	\$ 6,718,035	\$ 6,543,968	\$ 4,587,849	\$ 5,836,895		\$ 3,110,711	\$ 1,371,332

* 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

2022 Intended Use Plan

2022 Drinking Water Revolving Fund Intended Use Plan



Table of Contents

Introduction to the Drinking Water Revolving Fund	4
Short-term goals	5
Long-term goals	5
Project eligibility	6
Project Lists	6
Criteria, Methods and Evaluation for Distribution	7
Financial Status	14
Set-Aside Activities	17
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 2022	25
Attachment IV: Net Funds Available for Transfer	26

APPENDICES

Appendix A: Drinking Water Revolving Fund 2022 Project Eligibility List

Appendix B: Drinking Water Revolving Fund 2022 Project Priority / Fundable List

Appendix C: Loan Summary Report

Appendix D: Set Aside Activity

Appendix E: Funds Available to the DWRF Loan Program

Appendix F: 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 non-profit 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 states that the fund shall be maintained and available in perpetuity to provide financial assistance in accordance with 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 a 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 to address the state’s priority drinking water related public health, water quality, and drinking water infrastructure needs.
- ❖ Actively target and allocate 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, the Rural Community Assistance Corporation, and other agencies as needed to collaborate on financing when appropriate.

INTENDED USE PLAN (IUP)

The EPA capitalization grant agreement requires the preparation of an Intended Use Plan (IUP). The IUP provides the framework to utilize funds, finance drinking water infrastructure and support related program activities during the 2022 calendar year.

Short-term goals

Short-term goals in state fiscal year 2022 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 are focused on systems that are in enforcement or under consideration for enforcement action, and those that exceed health-based standards for radionuclides.
- 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 agencies will review the Disadvantaged Community loan program to ensure inclusion of underserved, minority, and marginalized communities.

Long-term goals

Colorado's long-term program goals include: public health protection, program sustainability and integrity, and provide support for the division's strategic plan goals.

Additional long-term goals include:

- Strengthen funding coordination efforts.
- Conduct training to build financial and managerial capacity of public water and wastewater systems across the state.
- Provide affordable financial assistance to 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.

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.

Acquisition of Water Rights for public health protection or resiliency/redundancy that applies to existing populations and not for growth.

Planning including required environmental assessment reports, design and construction costs associated with eligible projects.

Land acquisition.**

Dams/rehabilitation of dams and reservoirs/rehabilitation of reservoirs owned by the public water system for drinking water supply. Project must support public health objectives of the Safe Drinking Water Act and cannot be for growth.

INELIGIBLE PROJECT EXAMPLES

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.

**Land must be integral to the project and must be from a willing seller. 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 2022 Project Eligibility List. This is an inventory of projects with a completed eligibility survey from 2021. 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 2022 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. The ranking 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 grants and loans 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 (2022 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. The application deadlines below correspond to an upcoming authority board meeting. 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, principal forgiveness, disadvantaged community loans, direct loans and leveraged loans.

CAPITALIZATION GRANT

For federal fiscal year 2022 and consistent with the 2021 appropriations language, the following requirements apply to each state receiving Drinking Water Revolving Fund capitalization grants. However, these may be subject to change based on new requirements:

- 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.

Additional Subsidy

The 2021 Drinking Water Revolving Fund capitalization grant appropriation requires at least 20 percent, but no more than 49 percent of funds to be used by the state to provide additional subsidies 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 subsidies 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.

Loan principal forgiveness may be awarded at the loan approval phase for additional project costs, such as construction. The guidelines for issuing loan principal forgiveness at loan approval 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.
- The amount of loan principal forgiveness will not count towards the direct loan limit.
- Based on the availability of funds and program demands, the authority board may establish a not to exceed amount per project or award additional amounts based on evaluation of financial need.
- Funds are available for category 1 and 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 2021 will be distributed in calendar year 2022.

If funds are unallocated from 2022, the funds will be issued to disadvantaged communities per the 2023 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 implementation of the Safe Drinking Water Act, Section 1452 (a)(4) by requiring that all iron and steel products used for the construction, alteration, maintenance, or repair of a public water system are produced in the United States. This requirement applies to projects carried out in whole or in part with assistance made available by a state revolving fund loan.

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](#)). The specific requirements with regards to debarment and suspension including verification through the System for Award Management are outlined in the EPA General Terms and Conditions for the capitalization grant.

Disadvantaged Business Enterprise Program

The goal of the Disadvantaged Business Enterprise program is to ensure there is equal opportunity in the award of federally assisted contracts. Recipients of EPA financial assistance agreements are required to seek and encouraged to utilize, small, minority-owned, women-owned, or disadvantaged 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 and Historic Preservation Act

Recipients of EPA financial assistance agreements are required to ensure that archeological discoveries, or discoveries of cultural significance, 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 people and nature can exist in productive harmony, and promote the general welfare of the public.

Signage

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

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 2021 capitalization grant does not require Green Project Reserve; therefore, the incentive will not be offered at this time. If the 2022 capitalization grant requires Green Project Reserve, the terms and conditions will be established by the authority board at that time.

Capitalization Grants and Re-loan Funds

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

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 2022 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 project 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.

Infrastructure Investment and Jobs Act (federal stimulus funding)

The federal government has proposed and is considering a stimulus funding package that would provide additional funding to the State Revolving Funds (SRFs). If stimulus funding is approved and allocated to states, the funding may include rules and requirements that are different than outlined in this IUP. The state will review federal infrastructure funding that is approved for the SRFs and the associated requirements to determine necessary actions or updates required for distributing the funds.

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 are not eligible for 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 submittal may qualify at loan application, or other appropriate times, 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 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 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 the 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

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 80% of municipalities, then 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 loan principal 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 to exceed the municipal 80th percentile for each factor.	Up to \$3 million loan principal 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.

**All loan requests exceeding the loan principal limit of \$3 million will not be eligible for disadvantaged community loan terms 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 assessments, 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 of up to \$10,000 may be awarded per disadvantaged community, per project. The Authority Board may review and adjust the maximum Planning Grant amount if necessary. Entities that meet the disadvantaged community criteria and have the project on the current year's Intended Use Plan (in 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 SRF program staff. Currently, both government agencies and private non-profits are eligible for 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 a 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 subsidies for the federal fiscal year 2022 will be used to fund design and 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 Authority Board may review and adjust the maximum design & engineering grant amount if necessary. 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 (in 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 non-profits are not eligible for Design & Engineering grants.

Design & Engineering grant invoices are paid at an 80:20 ratio to meet a 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 2022 Project Eligibility List and Appendix B: DWRP 2022 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 2022 Project Eligibility List or Appendix B: DWRP 2022 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 19 small systems, with populations less than 10,000, could be funded in 2022, for a total of up to \$108 million in project costs. To further the small system-funding goal in 2021, 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, 2021:

- 92 Drinking Water Revolving Fund direct loans totaling \$105,317,432.
- 46 Drinking Water Revolving Fund leveraged loans totaling \$510,845,254.
- 145 disadvantaged community loans totaling \$108,448,016 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 308 loans is \$757,451,582.

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 of direct loans. Direct loans are designed for smaller projects, at or under \$3 million, unless otherwise approved by the authority board. Direct loans in excess of \$3 million may be offered based on market conditions. 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 structures 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, 2021, the leveraged loan interest rate was 75-80 percent of the market rate including the administrative fee of up to 1.25 percent. The authority board approved a subsidy range of 70 percent to 80 percent, therefore the leverage loan subsidy can vary within this range. 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 or state revolving fund bonds sold by the authority. The authority board determines the interest rate for direct loans and the interest rate subsidy for leveraged loans. The authority board may also adjust the leveraged loan subsidy and establish a minimum interest rate floor for leveraged loans based on market conditions to maintain adequate administrative fees.

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 2021. 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 2022 are estimated at \$4,236,247. These funds are used for direct program costs, including but not limited to: 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: 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 \$14 billion. Continued leveraging assists more communities on the project eligibility list (Appendix A: DWRF 2022 Project Eligibility List) to achieve compliance with the Safe Drinking Water Act. To date, the leveraged loan rates have been in the range of 1.28 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 2022.

Through June 30, 2021, the state received a total of \$421,897,600 in federal capitalization grants (including the \$6,666,667 transfer back to the Water Pollution Control Revolving Fund in 2003). Of this amount, \$109,986,253 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 2022 capitalization grant. For appendices and table purposes, the 2020 amounts were assumed for 2022. The 2021 DWRF Capitalization Grant was awarded on July 9, 2021. These numbers include the 2021 DWRF Capitalization Grant.

Appendix B: DWRF 2022 Project Priority / Fundable List documents sixteen additional projects that completed a preliminary eligibility assessment through August 2021. These sixteen projects identified eligible project costs of \$165,303,196. Based on the 2022 eligibility survey responses, 44 new projects were added to Appendix A: Drinking Water Revolving Fund 2022 Project Eligibility List in the amount of \$990,841,416.

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 1997-2020 (total DWRP grants at \$399,961,600) 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 approval, a transfer of no more than \$10 million may be made in 2022. 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 2022 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 have developed a program to implement federal requirements. HB20-1215 reauthorized the water and wastewater operator certification program through 2031. The EPA approved the program. More detail on the program may be found at the ([Facility operator certification](#)) webpage.

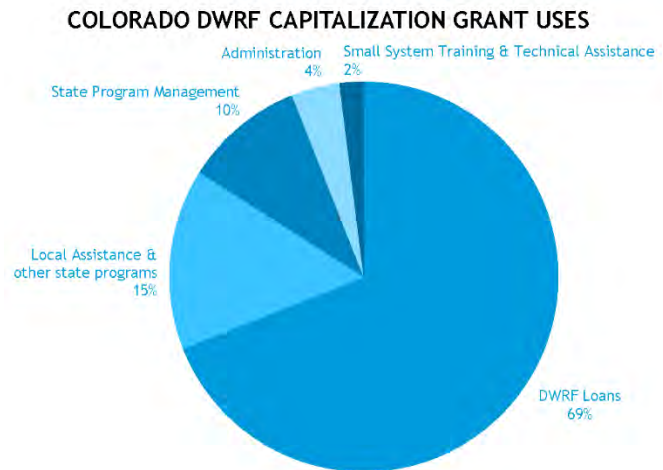
PRIVATE NON-PROFIT PUBLIC WATER SYSTEMS

In May of 2015, Governor Hickenlooper signed Senate Bill 15-121 that amended the authority's statute to allow private, non-profit 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 non-profit public water systems. These systems are considered the same as

government agencies, with some exceptions as outlined in this IUP. Similar to government agencies, private, non-profit 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 up to 31 percent of the capitalization grant for non-project, or set-aside activities that are 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 the 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 the 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: Set-Aside Activity. The administration of the 2021 set-aside funds are listed below.

The federal fiscal year 2021 capitalization grant amount was \$21,753,000. A description of each set-aside and the funding earmarked from the 2021 capitalization grant for each activity is detailed below.

FFY 20 Colorado Set Aside Request Summary**		
Administration and Technical Assistance	4%	\$869,400,
Small System Training and Technical Assistance (SSTTA)	2%	\$434,700
State Program Management	10%	\$2,173,500
Local Assistance and Other State Programs	15%	\$3,260,250
*Capacity Development	10%	\$2,173,500
*Wellhead Protection	5%	\$1,086,750
Total		\$6,737,850

*included in local assistance and other state program percentages.

** 2020 DWRf capitalization grant was awarded on April 28, 2020. These numbers include the 2020 DWRf capitalization grant.

ADMINISTRATION AND TECHNICAL ASSISTANCE SET-ASIDE (4%)

Federal Fiscal Year 2021 - Requested Amount \$869,400

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 2021 - Requested Amount \$434,700

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 2021 - Requested Amount \$2,173,500

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 2021 - Requested Amount \$3,260,250

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 2021 - Requested Amount \$2,173,500

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 a source-water assessment and protection program (SWAP) which provides the public with information about their drinking water and creates 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.
- 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 2021 Requested Amount \$1,086,750

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 source water 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 source water 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 systems 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 via the Performance Accountability Report (PAR).

Public Review and Comment

On September 7, 2021, the commission published this Intended Use Plan and held an administrative action hearing on October 12, 2021, at which time the state's 2022 Intended Use Plan, including the 2022 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 2022 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 prevents 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 the service area.		
• <50% of state MHI		35
• From 50% to 80% of state MHI.		20
• From 81% to 100% of state MHI.		5
• >100% of state MHI.		0

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

- Rates are >1.57%. 45
- Rates from 1.12% to 1.56%. 25

OR

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

- Rates are >2.72% 45
- Rates from 2.02% to 2.71%. 25

Projected water debt per tap compared to MHV

- Debt is >1.08%. 45
- Debt from 0.37% to 1.07%. 25

OR

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

- Debt is >2.03%. 40
- Debt from 0.92% to 2.01%. 20

Population served criteria:

- <500. 35
- From 500 to 999. 25
- From 1,000 to 1,999. 20
- From 2,000 to 4,999. 15
- From 5,000 to 10,000. 5
- >10,000. 0

Assessed Value/Household

- Assessed Value per household is <\$9,914. 35
- Assessed Value per household from \$9,915 to \$20,104. 20
- Assessed Value per household from \$20,105 to \$36,332. 10
- Assessed Value per household is greater than \$36,333. 0

*Affordability criteria are 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, meet new requirements, or address contaminants included in the priority list submitted by the Division to the Commission for which standards may be considered.	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. • Areas 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 +CWPDR Compliance)	Maximum Percent of Loan Principal as Principal Forgiveness*
≥170 points or addresses a highest priority Water Quality & Public Health project**	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 FY2021 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. The authority board may review and adjust the maximum percent of loan principal forgiveness if needed to meet program financial requirements.

**Highest priority projects are a single category from the Water Quality & Public Health section of the priority scoring table that score ≥ 30 pts. These are projects that address Waterborne Disease outbreaks (35 pts), Nitrate/Nitrite or TCR (30 pts), and Radionuclides (35 pts).

Attachment III: Estimated Loan Capacity for 2022

Estimated Loan Capacity for 2021		
DWRF capitalization grants (to be used for loans)		\$296,713,197
DWRF capitalization grant obligated for loans	<i>as of 6/30/2021</i>	\$294,865,571
Total capitalization grant funds available to be obligated for new loans	<i>6/30/2021</i>	\$1,847,626
2021 Capitalization Grant - project funds only*		\$14,997,150
Estimated 2022 Capitalization Grant - project funds only		\$14,997,150
less: transfer to WPCRF in 2021		-
Total grant funds available to obligate for future loans		\$31,841,926
Re-loan funds available for future loans in re-loan account	<i>as of 6/30/2020</i>	\$75,811,895
plus: de-allocation of reserves and transfer to re-loan	<i>on 9/1/2021</i>	\$15,238,378
plus: de-allocation of reserves and transfer to re-loan	<i>on 9/1/2022</i>	\$19,634,976
Total re-loan funds available		\$110,685,339
Total grant plus re-loan funds		\$142,527,265
less: Open pool loans remaining balance	<i>as of 6/30/2021</i>	\$61,986,109
less: Open pool loans approved but not executed		\$0
Total funds available		\$80,541,156
Leveraged Loans x 1.3		\$104,703,503
2021 DWRF Loan Capacity Estimate		\$104,703,503

*The 2020 DWRF Capitalization Grant was awarded on July 9, 2021. 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
2020	CG Award	\$132.0	-----	-----	\$132.0	\$132.0
2021***	CG Award	\$139.2	-----	-----	\$139.2	\$139.2

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 2021 DWRf Capitalization Grant was awarded on July 9, 2021. These numbers are included to reflect the Grant.

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2022 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	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; Source Water Protection Plan	\$2,150,000	810	Gov
CO0201002	210010D	Adams County	Riverdale Regional Park	Brighton	Adams	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	\$7,000,000	868	Gov
CO0154108	220010D	Agate Creek Preserve Homeowners Association		Steamboat Springs	Routt	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters	\$861,000	23	PNFP
CO0120001	200010D	Agate Water Association		Agate	Elbert	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters	\$3,500,000	90	PNFP
CO0136100	130350D	Aguiar, Town of		Aguiar	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
CO0130116	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; Water Rights; Source Water Protection Plan; Green Infrastructure	\$7,200,000	9,441	Gov
CO0147001	140050D	Alma, Town of		Alma	Park	Improvement/Expansion of Water Treatment Facilities; Water Meters; Green Infrastructure	\$400,000	290	Gov
CO0154117	220020D	Alpine Mountain Ranch Metropolitan District		Steamboat Springs	Routt	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$1,400,000	25	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; Source Water Protection Plan	\$1,080,000	392	Gov
CO0103095	143540D	Arapahoe County	Galbraith Estates	Strasburg	Arapahoe	Improvement/Expansion of Water Treatment Facilities; Water Supply Facilities	\$225,000	17	PNFP
CO0203002	220040D	Arapahoe County Water and Wastewater Authority		Centennial	Arapahoe	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$12,200,000	31,000	Gov
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

**DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
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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
CO0130001	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; Water Rights; Source Water Protection Plan; Green Infrastructure	\$1,100,000	200	Gov
CO0149122	210020D	Aspen, City of		Aspen	Pitkin	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; Water Rights; Source Water Protection Plan	\$70,000,000	7,000	Gov
CO0162125	200030D	Ault, Town of		Ault	Weld	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$4,300,000	1,800	Gov
CO0103005	140130D	Aurora, City of		Aurora	Arapahoe	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Water Rights; Source Water Protection Plan; Green Infrastructure	\$1,712,319,684	381,057	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	\$1,800,000	1,500	Gov
CO0155200	960060D	Baca Grande Water and Sanitation District		Crestone	Saguache	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; Water Rights; Green Infrastructure	\$9,527,410	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
CO0123710	210390D	Basalt, Town of		Basalt	Eagle Pitkin	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	\$3,100,000	4,412	Gov
CO0107135	140140D	Baseline Water District		Boulder	Boulder	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$2,075,000	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		Antonito	Conejos	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$1,600,000	160	PNFP
CO0118002	140170D	Bell Mountain Ranch Metropolitan District	BMR Metro District	Greenwood Village	Douglas	Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Green Infrastructure	\$3,200,000	1,200	Gov

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2022 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

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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; Water Rights; 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	\$21,000,000	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; 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	\$8,050,000	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
CO0124147	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	\$21,260,000	117	Gov
CO0130005	090710D	Blue 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	\$2,100,000	380	Gov
CO0159005	170020D	Blue River Valley Ranch Lakes Association		Silverthorne	Summit	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	\$1,400,000	130	PNFP
CO0115152	140250D	Bone Mesa Domestic Water District		Paonia	Delta	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$1,682,171	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; Water Rights; Source Water Protection Plan; Green Infrastructure	\$1,990,000	233	Gov
CO0107152	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
CO0136300	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

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2022 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
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
CO0101025	170030D	Brighton, City of		Brighton	Adams, Weld	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters	\$170,500,000	42,000	Gov
CO0150200	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
CO0130010	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; 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; Water Rights; Source Water Protection Plan; Green Infrastructure	\$650,000	216	Gov
CO0107155	130170D	Broomfield, City and County of		Broomfield	Broomfield	Improvement/Expansion of Water Treatment Facilities	\$20,000,000	100,000	Gov
CO0144001	143660D	Brush, City of		Brush	Morgan	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$877,750	5,400	Gov
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	\$12,250,000	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	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Rights	\$27,000,000	8,000	Gov
CO0132005	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
CO0103010	210030D	Byers Water and Sanitation District		Byers	Arapahoe	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	\$7,850,000	1,344	Gov
CO0121075	140330D	Calhan, Town of		Calhan	El Paso	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters; Green Infrastructure	\$2,100,000	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; Water Rights; Source Water Protection Plan; Green Infrastructure	\$590,000	101	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	34,801	Gov

**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2022 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
CO0123167	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	\$3,060,000	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	\$532,168,421	71,000	Gov
CO0154466	220050D	Catamount Metropolitan District		Steamboat Springs	Routt	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$169,411	212	Gov
CO0215538	220060D	Cathedral Water Company		Crawford	Delta	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$216,500	300	PNFP
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
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
CO0118015	190370D	Centennial Water and Sanitation District		Highlands Ranch	Douglas	Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility;	\$50,000,000	98,769	Gov
CO0155500	140400D	Center, Town of		Center	Saguache	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	\$12,700,000	724	Gov
CO0162122	210050D	Central Weld County Water District		Greeley	Weld	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; Water Rights	\$166,750,000	70,000	Gov
CO0208200	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; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Storage Facilities	\$4,000,000	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	33,000	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
CO0103176	220070D	Cherry Creek Village Water District		Greenwood Village	Arapahoe	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$1,380,000	7,500	Gov

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2022 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
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
CO0139180	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; 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	\$840,000	355	Gov
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	\$4,249,000	695	Gov
CO0121140	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	\$1,800,000	2,500	Gov
CO0223184	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
CO0103183	220080D	Columbine Lakes Homeowners Association		Littleton	Arapahoe	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$1,500,000	843	PNFP
CO0130184	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
CO0159030	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
CO0112300	140510D	Costilla County	Costilla County Water and Sanitation System	San Luis	Costilla	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$2,500,000	500	Gov
CO0112810	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	\$1,900,000	45	Gov
CO0222230	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

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2022 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
CO0118020	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; Source Water Protection Plan	\$37,800,000	5,000	Gov
CO0103186	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	\$12,000,000	9,500	Gov
CO0115189	200090D	Crawford Mesa Water Association		Crawford	Delta	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	\$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; Source Water Protection Plan	\$3,420,000	486	Gov
CO0140500	220090D	Creede, City of		Creede	Mineral	Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities	\$275,000	304	Gov
CO0101188	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
CO0126188	190140D	Crested Butte South Metropolitan District		Crested Butte	Gunnison	New Water Treatment Facilities; Water Supply Facilities; Water Meters	\$1,250,000	1,700	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	\$26,250,000	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; Source Water Protection Plan; Green Infrastructure	\$5,475,000	1,250	Gov
CO0138005	140590D	Crook, Town of		Crook	Logan	Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan	\$75,000	182	Gov
CO0113200	170080D	Crowley County	Crowley County Water System	Ordway	Crowley	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$770,000	2,000	Gov
CO0113100	220100D	Crowley County Water Association		Ordway	Crowley	Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Water Supply Facilities; Water Rights	\$1,200,000	530	PNFP
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; Water Rights; Source Water Protection Plan; Green Infrastructure	\$920,000	176	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	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Rights	\$17,598,696	5,700	Gov

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2022 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
CO0154200	220110D	Dakota Ridge Homeowners Association		Steamboat Springs	Routt	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters	\$1,320,000	296	PNFP
CO0146485	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	New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters	\$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	805	Gov
CO0154205	220120D	Deerwood Service Company		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	\$1,245,000	67	PNFP
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	\$11,900,000	1,601	Gov
CO0115205	140650D	Delta, City of		Delta	Delta	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$26,709,000	9,034	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
CO0116001	200120D	Denver Water		Denver	Denver	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	\$1,519,000,000	1,500,000	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
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	310	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	\$1,425,000	65	PNFP
CO0142400	210070D	Dolores, Town of		Dolores	Montezuma	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$2,860,000	950	Gov
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; Water Rights; Source Water Protection Plan; Green Infrastructure	\$21,700,000	8,550	Gov

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2022 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

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CO0117300	200130D	Dove Creek, Town of		Dove Creek	Dolores	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Storage Facilities	\$2,640,000	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
CO0134150	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	\$82,400,000	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 Storage Facilities; Water Supply Facilities; Water Meters; Water Rights; Source Water Protection Plan	\$1,355,000	596	Gov
CO0119802	210080D	Eagle River Water and Sanitation District		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	\$48,800,000	28,620	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
CO0102200	140770D	East Alamosa Water and Sanitation District		Alamosa	Alamosa	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$4,269,604	1,700	Gov
CO0135233	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	\$40,600,000	20,500	Gov
CO0103040	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	\$2,600,000	257	Gov
CO0130237	220130D	Edgewater, City of		Edgewater	Jefferson	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$100,000	5,328	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	300	Gov
CO0247017	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
CO0120010	210090D	Elizabeth, Town of		Elizabeth	Elbert	New Water Treatment Facilities; Water Supply Facilities	\$4,000,000	1,500	Gov
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; Water Rights	\$11,000,000	450	Gov
CO0103045	210380D	Englewood, City of		Englewood	Arapahoe	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$161,000,000	300,000	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	28,500	Gov

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2022 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
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	\$99,000,000	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; Water Rights	\$1,100,000	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 Supply Facilities; Water Storage Facilities; Source Water Protection Plan	\$14,869,748	13,900	Gov
CO0147020	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
CO0121240	220140D	Falcon Heights Property Owners Association, Inc.		Peyton	El Paso	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$2,000,000	7,270	PNFP
CO0121247	210100D	Falcon Highlands Metropolitan District		Greenwood Village	El Paso	Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Source Water Protection Plan	\$4,550,000	900	Gov
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
CO0145180	220150D	Fayette Water Company		Manzanola	Crowley	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; Water Rights	\$3,270,000	75	PNFP
CO0101055	140900D	Federal Heights, City of		Federal Heights	Adams	Consolidation of Water Treatment Facilities; 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	553	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	\$2,560,000	350	PNFP
CO0160175	140940D	Florissant Water and Sanitation District		Florissant	Teller	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	\$4,800,000	250	Gov
CO0130033	140950D	Forest Hills Metropolitan District		Golden	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	\$3,000,000	350	Gov

DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2022 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
CO0134360	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	\$6,100,000	867	Gov
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	\$134,424,582	175,000	Gov
CO0162291	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; 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	\$71,700,000	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; Water Rights	\$3,725,000	1,144	Gov
CO0154285	220160D	Fox Estates Homeowners Association		Steamboat Spring	Routt	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$605,000	50	PNFP
CO0134191	220170D	Fox Fire Subdistrict of the La Plata Archuleta Water District		Ignacio	La Plata	Connection to a New or Existing Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters	\$700,000	40	Gov
CO0125288	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	2,250	Gov
CO0162288	170140D	Frederick, Town of		Frederick	Weld	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$1,200,000	11,090	Gov
CO0234388	220180D	Freeman Creek		Bayfield	La Plata	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$85,000	100	PNFP
CO0115288	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; Water Rights; Source Water Protection Plan; Green Infrastructure	\$2,120,000	113	Gov
CO0130035	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	199	Gov

**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2022 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
CO0110015	141110D	Georgetown, Town of		Georgetown	Clear Creek	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Rights	\$1,000,000	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	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	\$31,000,000	9,614	Gov
CO0107321	220200D	Grace Mar Water District		Lafayette	Boulder	Water Storage Facilities	\$75,000	50	PNFP
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	\$550,000	254	PNFP
CO0150300	160210D	Granada, Town of		Granada	Prowers	Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Water Rights; Source Water Protection Plan	\$2,367,000	498	Gov
CO0125674 CO0125321 CO0125710	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	\$3,728,000	471	Gov
CO0239618	160220D	Grand Mesa Metropolitan District No. 2		Mesa	Mesa	New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters	\$1,495,000	2,000	Gov
CO0101063	141190D	Greatrock North Water and Sanitation District		Lakewood	Adams	New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Water Supply Facilities	\$2,200,000	1,125	Gov
CO0136850	210110D	Greeville Carbondale Water Association		Trinidad	Las Animas	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	\$450,375	127	PNFP
CO0126715	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
CO0253190	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
CO0126325	210120D	Gunnison, City of		Gunnison	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 Rights; Source Water Protection Plan; Green Infrastructure	\$41,000,000	7,620	Gov

DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2022 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
CO0119329	210130D	Gypsum, Town of		Gypsum	Eagle	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$23,500,000	8,000	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; Construction or Rehabilitation of Distribution and/or Transmission Lines; 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; Water Meters; Water Rights	\$3,235,000	2,000	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
CO0159060	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
CO0253337	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; Water Meters	\$350,000	19	PNFP
CO0130045	190220D	Hidden Valley Water District	Hidden Valley Mutual Water Company	Evergreen	Jefferson	Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$1,000,000	150	PNFP
CO0130344	200160D	High View Water District		Lakewood	Jefferson	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$4,500,000	2,600	Gov
CO0160200	141260D	Highland Lakes Water District		Divide	Teller	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	\$4,160,000	875	Gov
CO0101075	141270D	Hi-Land Acres Water and Sanitation District		Brighton	Adams	New Water Treatment Facilities; Water Supply Facilities	\$2,500,000	420	Gov
CO0149352	220210D	Holland Hills Metropolitan District		Basalt	Pitkin	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$150,000	400	Gov
CO0150600	170170D	Holly, Town of		Holly	Prowers	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	\$3,600,000	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	2,313	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
CO0107352	220220D	Hoover Hills Water and Sanitation District		Golden	Boulder	Connection to a New or Existing Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$5,970,000	600	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	\$450,000	539	Gov

DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2022 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
CO0115352	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; Water Rights; Source Water Protection Plan; Green Infrastructure	\$10,026,000	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 Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure	\$15,000,000	9,390	Gov
CO0130055	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	\$2,775,000	345	Gov
CO0134500	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	\$14,030,000	780	Gov
CO0138015	141330D	Iliff, Town of		Iliff	Logan	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	\$540,000	260	Gov
CO0120384	200180D	Independence Water and Sanitation District		Elizabeth	Elbert	New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters; Green Infrastructure	\$9,750,000	2,500	Gov
CO0130065	210140D	Indian Hills Water District		Indian Hills	Jefferson	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$13,919,800	1,300	Gov
CO0203012	160270D	Inverness Water and Sanitation District		Englewood	Douglas; Arapahoe	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	\$40,550,000	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
CO0162418	210150D	Johnstown, Town of		Johnstown	Weld	New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Green Infrastructure	\$113,000,000	16,974	Gov
CO0158001	141350D	Julesburg, Town of		Julesburg	Sedgwick	Improvement/Expansion of Water Treatment Facilities	\$7,000,000	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
CO0162438	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	70	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; Water Meters	\$1,947,000	750	Gov
CO0120015	180060D	Kiowa, Town of		Kiowa	Elbert	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$750,000	859	Gov

**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2022 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
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	\$4,300,000	223	Gov
CO0125455	190250D	Kremmling, Town of		Kremmling	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	\$6,900,000	1,850	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	\$32,000,000	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	\$114,000,000	475	Gov
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; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan; Green Infrastructure	\$15,600,000	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; Water Rights; Source Water Protection Plan; Green Infrastructure	\$3,600,000	811	Gov
CO0107473	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	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Water Rights; Source Water Protection Plan	\$3,200,000	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 Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure	\$7,094,000	3,000	Gov
CO0130467	170040D	Lakewood, City of		Lakewood	Jefferson	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters	\$9,000,000	6,000	Gov
CO0150700	141510D	Lamar, City of		Lamar	Prowers	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; Water Rights; Source Water Protection Plan; Green Infrastructure	\$37,000,000	7,800	Gov
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

DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2022 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

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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
CO0235670	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
CO0235283	220230D	Larimer County	Livermore Community Water Association	Fort Collins	Larimer	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Rights	\$900,000	100	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; Water Rights; Source Water Protection Plan	\$95,000	207	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; Water Rights; Source Water Protection Plan; Green Infrastructure	\$4,740,000	2,153	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
CO0107472	210170D	Left Hand Water and Sanitation District		Boulder	Boulder	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	\$5,000,000	250	Gov
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	\$75,900,000	21,123	Gov
CO0137015	141610D	Limon, Town of		Limon	Lincoln	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	\$3,200,000	1,973	Gov
Unknown	160290D	Lincoln County		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; Water Rights; Source Water Protection Plan; Green Infrastructure	\$920,000	5,692	Gov
CO0135477	220240D	Little Thompson Water District		Berthoud	Weld	New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Green Infrastructure	\$163,616,000	21,779	Gov
CO0162486	091080D	Lochbuie, Town of		Lochbuie	Weld	New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Water Storage Facilities; Water Supply Facilities; Water Meters	\$18,000,000	7,050	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
2022 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	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 Supply Facilities; Water Meters	\$197,832,000	99,570	Gov
CO0110026	141650D	Lookout Mountain Water District		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; Source Water Protection Plan; Green Infrastructure	\$27,850,000	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	\$29,150,000	21,287	Gov
CO0118035	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 Rights; Water Meters	\$14,060,000	269	Gov
CO0135485	220250D	Loveland, City of		Loveland	Larimer	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$86,000,000	80,000	Gov
CO0254842	220260D	Lowell Whiteman School, Inc. dba Steamboat Mountain School		Steamboat Springs	Routt	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$225,000	200	PNFP
CO0107496	170240D	Lyons, Town of		Lyons	Boulder	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	\$7,500,000	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
CO0121450	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; Water Rights; Source Water Protection Plan; Green Infrastructure	\$915,000	416	Gov
CO0226500	220270D	Marble Water Company		Cabondale	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	\$12,100,000	95	PNFP
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
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; Water Rights; Source Water Protection Plan; Green Infrastructure	\$510,000	450	PNFP

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2022 INTENDED USE PLAN
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CO0207504	030070D	Meadow Mountain Water Supply Company		Allenspark	Boulder	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$3,780,000	80	PNFP
CO0152505	210180D	Meeker, Town of		Meeker	Rio Blanco	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$2,600,000	2,465	Gov
CO0121455	220280D	Meridian Service Metropolitan District		Falcon	El Paso	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$24,835,000	9,300	Gov
CO0138025	210190D	Merino, Town of		Merino	Logan	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	\$2,800,000	280	Gov
Unknown	210200D	Mesa County Lower Valley Rural Public Improvement District		Grand Junction	Mesa	New Water Treatment Facilities	\$5,000,000	1,400	Gov
CO0139505	141750D	Mesa Water and Sanitation District		Mesa	Mesa	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	\$1,325,000	170	Gov
CO0210017	160300D	Mill Creek Park Water Improvement Association		Dumont	Clear Creek	Water Storage Facilities	\$40,000	67	Gov
CO0162511	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; Water Meters; Water Rights	\$21,000,000	1,200	Gov
CO0155518	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	4,600	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
CO0143518	170260D	Montrose, City of		Montrose	Montrose	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$17,255,000	19,000	Gov
CO0121475	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; Water Meters	\$26,100,000	4,100	Gov
CO0144020	131740D	Morgan County Quality Water District		Fort Morgan	Morgan	Water Storage Facilities; Water Supply Facilities	\$2,000,000	6,995	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
CO0130085	141810D	Morrison, Town of		Morrison	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	\$21,329,754	9,990	Gov
Unknown	200220D	Mount Carbon Metropolitan District		Greenwood Village	Jefferson	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$7,750,000	1,500	Gov

DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2022 INTENDED USE PLAN
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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	\$1,145,000	200	Gov
CO0154524	141830D	Mount Werner Water and Sanitation District		Steamboat Springs	Routt	Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Water Supply Facilities	\$6,500,000	18,000	Gov
CO0133150	141840D	Mountain View Village 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	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$5,100,000	900	Gov
CO0126190 CO0126505	170270D	Mt. Crested Butte Water and Sanitation District		Mount Crested Butte	Gunnison	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Rights; Source Water Protection Plan	\$12,000,000	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	\$7,750,000	1,500	Gov
CO0162666	200240D	New Raymer, Town of		New Raymer	Weld	Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Water Meters; Green Infrastructure	\$530,000	73	Gov
CO0145630	200250D	North Holbrook Water Company		Rocky ford	Otero	Improvement/Expansion of Water Treatment Facilities; Water Meters	\$30,000	75	PNFP
CO0254552	220290D	North Routt Community Charter School		Clark	Routt	Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facilities	\$50,000	120	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
CO010105	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; Water Supply Facilities; Water Meters; Green Infrastructure	\$23,293,500	10,000	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	\$1,700,000	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; Green Infrastructure	\$4,200,000	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; Water Rights; Green Infrastructure	\$3,501,000	1,850	Gov
CO0107582	141990D	Olde Stage Water District		Boulder	Boulder	Water Storage Facilities	\$100,000	250	Gov

DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2022 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

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CO0113500	142000D	Olney Springs, Town of		Olney Springs	Crowley	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	\$7,250,000	350	Gov
CO0157600	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 Storage Facilities; Water Meters; Water Rights	\$8,400,000	3,100	Gov
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; Water Rights; Source Water Protection Plan; Green Infrastructure	\$2,030,000	1,084	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
CO0146588	142030D	Ouray, City of		Ouray	Ouray	New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	\$8,700,000	1,100	Gov
CO0158005	200270D	Ovid, Town of		Ovid	Sedgwick	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	\$7,057,500	375	Gov
CO0104300	142050D	Pagosa Area Water and Sanitation District		Pagosa Springs	Archuleta	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; Green Infrastructure	\$33,136,000	11,000	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	3,300	Gov
CO0139600	142070D	Palisade, Town of		Palisade	Mesa	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	\$11,590,000	3,060	Gov
CO0121575	142080D	Palmer Lake, Town of		Palmer Lake	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; Water Rights	\$2,200,000	2,893	Gov
CO0123595	160340D	Panorama Ranches Homeowners Association		Carbondale	Garfield	Improvement/Expansion of Water Treatment Facilities; Water Supply Facilities	\$150,000	113	PNFP
CO0123601	210240D	Panoramic Mesa Subdivision		Silt	Garfield	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan	\$500,000	45	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

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2022 INTENDED USE PLAN
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CO0123602	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
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
CO0121600	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
CO0130115	210250D	Park Water Company	Wonderview	Evergreen	Jefferson	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$300,000	100	PNFP
CO0118040	220300D	Parker Water and Sanitation District		Parker	Douglas	New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure	\$140,540,005	55,000	Gov
CO0133700	200290D	Parkville Water District		Leadville	Lake	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	\$31,400,000	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; Water Meters; Water Rights; Source Water Protection Plan	\$3,470,000	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	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	\$8,530,000	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; Water Meters	\$5,800,000	3,500	Gov
CO0107610	190300D	Pine Brook Water District		Boulder	Boulder	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan	\$11,450,000	1,180	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; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Source Water Protection Plan	\$1,875,000	900	Gov

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2022 INTENDED USE PLAN
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CO0128650	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
CO0149609	210260D	Pitkin County	Phillips Mobile Park	Aspen	Pitkin	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	\$905,056	240	Gov
CO0162615	142180D	Platteville, Town of		Platteville	Weld	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Rights	\$8,500,000	2,900	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; Water Rights; Source Water Protection Plan; Green Infrastructure	\$240,000	131	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	\$80,000,000	53,000	Gov
CO0150850	160390D	Prosperity Lane Water and Sewer Association		Lamar	Prowers	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$425,000	400	PNFP
CO0151500	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
CO0123667	220310D	Ranch at Roaring Fork Homeowners Association		Carbondale	Garfield	New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$25,000,000	500	PNFP
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
CO0262672	220320D	Ravencrest Chalet Retreat Center		Estes Park	Larimer	Improvement/Expansion of Water Treatment Facilities	\$50,000	300	PNFP
CO0119674	180070D	Red Canyon Acres Homeowners Association		Eagle	Eagle	Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Water Meters	\$50,000	31	PNFP
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	\$1,645,000	300	Gov

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2022 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

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CO0119673	210280D	Red Sky Ranch Metropolitan Water District		Edwards	Eagle	Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Water Meters	\$330,000	291	Gov
CO0117700	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	\$4,880,000	230	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; Water Rights; Source Water Protection Plan	\$1,238,000	250	Gov
CO0146676	142310D	Ridgway, Town of		Ridgway	Ourray	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Water Rights; Source Water Protection Plan; Green Infrastructure	\$6,755,000	1,000	Gov
CO0123676	142320D	Rifle, City of		Rifle	Garfield	Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Water Supply Facilities	\$14,000,000	9,744	Gov
CO0123679	210290D	Riverbend Water and Sewer Company		New Castle	Garfield	Water Storage Facilities; Water Meters	\$86,000	250	PNFP
CO0121725	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; Water Rights; Source Water Protection Plan; Green Infrastructure	\$1,275,000	517	Gov
CO0145600	200300D	Rocky Ford, City of		Rocky Ford	Otero	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	\$30,000,000	3,827	Gov
CO0111800	180080D	Romeo, Town of		Romeo	Conejos	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	\$1,000,000	406	Gov
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	\$3,700,000	150	PNFP
CO0114500	142360D	Round Mountain Water and Sanitation District		Westcliffe	Custer	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Water Rights	\$11,200,000	1,450	Gov
CO0219685	210300D	Roundup River Ranch (camp)		Gypsum	Eagle	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$3,000,000	300	PNFP
CO0154609	142370D	Routt County	Community of Phippsburg	Phippsburg	Routt	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters; Water Rights	\$435,000	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	\$47,100,000	11,000	Gov
CO0151700	142400D	Rye, Town of		Rye	Pueblo	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 Rights	\$7,150,000	850	Gov
CO0155800	142410D	Saguache, Town of		Saguache	Saguache	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters	\$2,799,800	498	Gov

DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2022 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
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	\$15,450,006	6,082	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; Water Supply Facilities	\$725,000	500	Gov
CO0112900	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	\$34,000,000	22,000	Gov
CO0118060	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	\$18,600,000	215	Gov
CO0158010	200310D	Sedgwick, Town of		Sedgwick	Sedgwick	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	\$6,500,000	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
CO0147090	220330D	Shawnee Water Consumers Association		Shawnee	Park	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters	\$115,000	120	PNFP
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; Water Rights; Source Water Protection Plan; Green Infrastructure	\$400,000	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
Unknown	220340D	Sidney Peak Ranch Owners' Association, Inc.		Steamboat Springs	Routt	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$175,000	125	PNFP
CO0123710	210320D	Silt, Town of		Silt	Garfield	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters	\$30,030,000	3,100	Gov
CO0118075	210330D	Silver Heights Water and Sanitation District		Castle Rock	Douglas	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$10,000	124	Gov
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	177	Gov

DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2022 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

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CO0159095	210340D	Silverthorne, Town of		Silverthorne	Summit	New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters; Water Rights; Source Water Protection Plan; Green Infrastructure	\$12,250,000	4,236	Gov
CO0156600	142520D	Silverton, Town of		Silverton	San Juan	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 Rights	\$16,100,000	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	643	Gov
CO0235712	220350D	Sky Corral Ranch Retreat Center		Bellvue	Larimer	Improvement/Expansion of Water Treatment Facilities; Water Supply Facilities	\$800,000	100	PNFP
CO0159105	190320D	Snake River Water District		Dillon	Summit	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	\$38,492,000	10,000	Gov
CO0126715	170320D	Somerset Domestic Water District		Gunnison	Gunnison	Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan	\$111,000	100	Gov
CO0101140	180120D	South Adams County Water and Sanitation District		Commerce City	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	\$54,000,000	65,000	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; Water Rights; Source Water Protection Plan	\$10,000,000	600	Gov
CO0103843	220360D	South Metro Water Supply Authority		Greenwood Village	Arapahoe	New Water Treatment Facilities; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan	\$461,000,000	291,000	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
CO0236550	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
CO0135721	142570D	Spring Canyon Water and Sanitation District		Fort Collins	Larimer	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	\$6,063,564	2,120	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	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	\$9,475,000	1,454	Gov
CO0151750	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

DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2022 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

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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	54	Gov
CO0154724	220370D	Steamboat II Metropolitan District		Steamboat Springs	Routt	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$3,300,000	1,450	Gov
CO0254724	170350D	Steamboat Lake Water and Sanitation District		Clark	Routt	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	\$3,950,000	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 Supply Facilities; Source Water Protection Plan	\$45,083,000	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; Water Meters; Green Infrastructure	\$14,500,000	1,754	Gov
CO0121800	170360D	Stratmoor Hills 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	\$5,800,000	6,500	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	\$5,395,000	639	Gov
CO0115726	220380D	Stucker Mesa Domestic Water Company		Paonia	Delta	Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Water Supply Facilities	\$215,000	35	PNFP
CO0133900	220390D	Sugar City, Town of		Sugar City	Crowley	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; Water Rights; Source Water Protection Plan	\$200,000	261	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	\$14,900,000	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

DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2022 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

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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; Water Rights; Source Water Protection Plan; Green Infrastructure	\$940,000	592	Gov
CO0160600	220400D	Teller County Water and Sanitation District No. 1		Woodland Park	Teller	Improvement/Expansion of Water Treatment Facilities; Water Supply Facilities	\$140,000	650	Gov
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	\$8,450,000	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	\$304,000	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 Storage Facilities; Water Supply Facilities; Water Meters	\$9,875,000	490	Gov
CO0154743	142740D	Timbers Water and Sanitation District		Steamboat Springs	Routt	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters	\$925,000	184	Gov
CO0101157	220410D	Todd Creek Village Metropolitan District		Brighton	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; Water Rights; Source Water Protection Plan	\$33,800,000	5,828	Gov
CO0108900	210350D	Trail West Homeowners Association		Buena Vista	Chaffee	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$3,550,000	264	PNFP
CO0160650	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	Ourray	New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply 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; Water Rights; Source Water Protection Plan; Green Infrastructure	\$26,500,000	8,200	Gov
CO0121840	170370D	Triview Metropolitan District		Monument	El Paso	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$21,500,000	5,000	Gov
CO0121841	210360D	Turkey Canon Ranch Water District		Colorado Springs	El Paso	Improvement/Expansion of Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Water Storage Facilities; Water Meters; Water Rights; Green Infrastructure	\$725,000	120	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	\$94,900,000	28,000	Gov

DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2022 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

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Unknown	200350D	Upper Road 42 Water Association		Mancos	Montezuma	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 Meters	\$1,830,000	50	PNFP
CO0145750	220420D	Valley Water Company		Manzanola	Otero	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Rights	\$710,000	270	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
CO0145780	220430D	Vroman Water Company		Manzanola	Otero	Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Water Storage Facilities; Water Supply Facilities; Water Rights	\$900,000	125	PNFP
CO0129834	961150D	Walden, Town of		Walden	Jackson	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters	\$1,163,250	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	3,033	Gov
CO0105900	142850D	Walsh, Town of		Walsh	Baca	New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters; Water Rights; Source Water Protection Plan	\$8,619,000	512	Gov
CO0262155	220440D	Weld County School District RE-10J	Briggsdale School	Briggsdale	Weld	Improvement/Expansion of Water Treatment Facilities	\$7,500	50	PNFP
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	\$39,700,000	11,400	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; Water Rights; Source Water Protection Plan	\$360,000	120	PNFP
CO0118085	220450D	Westcreek Lakes Water District		Woodland Park	Teller	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	\$1,241,000	150	Gov

DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2022 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST

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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; Water Rights; Source Water Protection Plan; Green Infrastructure	\$2,017,705,000	120,000	Gov
CO0160750	142890D	Westwood Lakes Water District		Woodland Park	Teller	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$1,145,000	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; Water Meters; Water Rights; Green Infrastructure	\$60,905,000	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; Water Rights; Source Water Protection Plan; Green Infrastructure	\$22,535,590	1,800	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	707	Gov
CO0259020	190030D	Willow Brook Metropolitan District		Silverthorne	Summit	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure	\$850,000	120	Gov
Unknown	210410D	Willow Creek 1 Homeowners Association		Centennial	Arapahoe	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$1,300,000	400	PNFP
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
CO0157950	210370D	Wilson Mesa at Telluride Metropolitan District		Telluride	San Miguel	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$7,326,000	110	Gov
CO0162843	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
CO0125843	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
Unknown	220470D	Woodland West Water Users Association		Woodland Park	Teller	New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Water Supply Facilities; Water Meters	\$270,500	301	PNFP
CO0121930	142970D	Woodmen Hills Metropolitan District		Peyton	El Paso	Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$8,500,000	9,500	Gov

**DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2022 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

PWSID Number	Project Number	Entity	Project Name	Project City	Project County	Project Description	Project Cost	Population	Entity Type
C00163010	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
C00154900	190360D	Yampa, Town of		Yampa	Routt	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$1,600,000	464	Gov
C00251950	220460D	YMCA of Pueblo	Camp Jackson	Rye	Pueblo	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters	\$200,000	150	PNFP
C00163020	190400D	Yuma, City of		Yuma	Yuma	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Green Infrastructure	\$7,600,000	4,049	Gov
Total:							\$14,239,584,603		

**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2022 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
160261D-T	210	Hugo, Town of	Lincoln	CO0137010	761	\$1,800,000		Y				Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters
140391D-I	195	Cedaredge, Town of	Delta	CO0115171	2,300	\$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	
130351D-Q	160	Aguilar, Town of	Las Animas	CO0136100	497	\$1,852,682		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
140521D-Q	155	Craig, City of	Moffat	CO0141188	9,500	\$5,200,000	\$300,000	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; Green Infrastructure
							\$3,200,000	Y	20	DL	0.50%	
170361D-Q	155	Stratmoor Hills Water District	El Paso	CO121800	6,700	\$5,200,000	\$285,000	Y	NA	DL/PF	NA	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
							\$3,000,000	Y	30	DL	0.50%	
170281D-Q	145	North Washington Water Users Association	Adams	CO0101110	110	\$1,700,000		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	110	\$500,000		Y				New 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
141050D	135	Fraser, Town of	Grand	CO0125288	2,250	\$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
200201D-Q	135	Mancos, Town of	Montezuma	CO0142700	1,419	\$2,863,177	\$233,177	Y	NA	DL/PF	NA	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities
							\$1,500,000	Y	30	DL	1.50%	
140951D-I	130	Forest Hills Metropolitan District	Jefferson	CO0037044	369	\$640,148	\$490,148	N	20	DL	2.50%	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
							\$150,000	N	20	DL	2.50%	

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**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2022 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
170021D-Q	125	Blue River Valley Ranch Lakes Association	Summit	CO0159005	130	\$1,550,000		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
							\$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
141511D-I	105	Lamar, City of	Prowers	CO0150700	7,800	\$7,950,000	\$195,500	Y	30	DL	0.00%	
							\$1,417,300	Y	NA	DL/PF	NA	
							\$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; Water Rights; Source Water Protection Plan
160451D-Q	105	South Fork, Town of	Rio Grande	CO0253718	390	\$16,206,000	\$400,000	Y	NA	DL/PF	NA	
							\$2,600,000	Y	30	DL	0.50%	
							\$300,000	Y	NA	DL/PF	NA	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities
142981D-I	105	Wray, City of	Yuma	CO0163010	2,342	\$7,323,881	\$3,000,000	Y	30	DL	1.50%	
								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
140791D-Q	100	Eckley, Town of	Yuma	CO0163001	257	\$1,623,469						
							\$157,200	Y	NA	DL/PF	NA	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
132321D-Q	100	Simla, Town of	Elbert	CO0120025	644	\$1,491,000	\$400,000	Y	NA	DL/PF	NA	
							\$1,032,300	Y	30	DL	0.50%	
								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
142871D-B	95	Wellington, Town of	Larimer	CO0135838	10,000	\$26,597,432	\$24,020,780					
								N	20	DL	2.25%	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters
090711D-Q	90	Blue Mountain Water District	Jefferson	CO0130005	286	\$800,000	\$800,000					
							\$243,953	Y	NA	DL/PF	NA	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure
140771D-I	90	East Alamosa Water and Sanitation District	Alamosa	CO0102200	1,006	\$2,983,695	\$1,379,742	Y	30	DL	1.50%	
								N				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines
190601W-B	90	Superior Metropolitan District No. 1	Boulder	CO0107725	13,000	\$14,900,000						

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**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2022 INTENDED USE PLAN
APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST**

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160171D-Q	85	Deer Trail, Town of	Arapahoe	CO0103030	616	\$1,961,200	\$240,000	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
							\$1,221,200	Y	30	DL	0.50%	
141831D-A	85	Mount Werner Water and Sanitation District	Routt	CO0154524	6,432	\$2,500,000	\$2,500,000	N	20	DL	2.25%	Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Water Supply Facilities
141670D	80	Louviers Water and Sanitation District	Douglas	CO0118035	269	\$14,060,000		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 Rights; Water Meters
142260D	75	Rangely, Town of	Rio Blanco	CO0152666	2,100	\$25,500,000		N				New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Water Meters
140401D-M	65	Center, Town of	Saguache	CO0155500	2,300	\$1,103,000	\$24,810	Y	NA	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 Supply Facilities; Water Meters; Green Infrastructure
							\$1,144,280	Y	20	DL	0.50%	
170271D-Q	65	Mt. Crested Butte Water and Sanitation District	Gunnison	CO0126190 CO0126505	3,500	\$23,175,000	\$22,474,748	N	20.5	LL	1.29%	New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Rights; Source Water Protection Plan
190101D-I	60	Alameda Water and Sanitation District	Jefferson	CO0130116	1,650	\$4,100,000	\$3,000,000	N	30	DL	2.50%	Construction or Rehabilitation of Distribution and/or Transmission Lines
140840D	60	Erie, Town of	Boulder; Weld	CO0162255	28,500	\$274,407,500		N				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
141640D	60	Longmont, City of	Boulder	CO0107485	99,570	\$197,832,000		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; Water Meters
170341D-Q	60	Starkville, Town of	Las Animas	CO0136724	69	\$1,137,000	\$192,300	Y	NA	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; Water Meters; Source Water Protection Plan; Green Infrastructure
							\$206,820	Y	NA	DL/PF	NA	
							\$137,880	Y	30	DL	0.50%	
1402422D-I	50	Salida, City of	Chaffee	CO0108700	5,919	\$4,417,278	\$241,450	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
							\$4,184,000	Y	20	DL	1.50%	

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**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2022 INTENDED USE PLAN
APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST**

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140144D-Q	45	La Plata West Water Authority	La Plata	CO0134466	850	\$15,600,000		N				New 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; Green Infrastructure
141711D-I	45	Manitou Springs, City of	El Paso	CO0121450	5,459	\$827,000	\$827,000	N	20	DL	2.50%	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
140322D-Q	40	Buena Vista, Town of	Chaffee	CO0108300	3,721	\$12,250,000		Y				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Source Water Protection Plan
190201D-Q	40	Glenview Owners Association	Jefferson	CO0108313	80	\$350,000	\$550,000	N	20	DL	2.50%	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters
143051D-Q	40	Penrose Water District	Fremont	CO0122700	4,338	\$300,000	\$64,300	Y	NA	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; Water Meters; Green Infrastructure
							\$143,880	Y	NA	DL/PF	NA	
							\$95,302	Y	40	DL	0.50%	
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
160470D	40	Thunderbird Water and Sanitation District	Douglas	CO0118078	490	\$9,875,000		N				New Water Treatment Facilities; Connection to a New or Existing Water Treatment Facility; Water Storage Facilities; Water Supply Facilities; Water Meters
160350D	35	Patterson Valley Water Company	Otero	CO0145540	150	\$3,470,000		Y				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Water Rights; Source Water Protection Plan
160420D	35	Ridgewood Water District	Teller	CO0160400	250	\$1,238,000		Y				Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Water Rights; Source Water Protection Plan
142310D	35	Ridgway, Town of	Ouray	CO0146676	1,000	\$6,755,000		N				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Water Rights; Source Water Protection Plan; Green Infrastructure
143550D	30	Aspen Park Metropolitan District	Jefferson	CO0230036	200	\$1,100,000		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; Water Rights; Source Water Protection Plan; Green Infrastructure
160071D-I	30	Beulah Water Works District	Pueblo	CO0151100	400	\$8,750,000		Y				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

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**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2022 INTENDED USE PLAN
APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST**

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170080D	30	Crowley County - Crowley County Water System	Crowley	CO0113200	2,000	\$770,000		N				Construction or Rehabilitation of Distribution and/or Transmission Lines
140831D-Q	30	Empire, Town of	Clear Creek	CO0110010	450	\$1,610,000		Y				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Rights
143491D-Q	30	Granada, Town of	Prowers	CO0150300	503	\$813,500		Y				Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Water Rights; Source Water Protection Plan
141351D-I	30	Julesburg, Town of	Sedgwick	CO0158001	1,225	\$7,000,000		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	\$3,501,000		Y				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; Water Rights; Green Infrastructure
142361D-Q	25	Round Mountain Water and Sanitation District	Custer	CO0114500	1,200	\$2,289,250	\$129,250	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
							\$1,300,000	Y	20	DL	1.50%	
141190D	20	Greatrock North Water and Sanitation District	Adams	CO0101063	1,125	\$2,200,000		Y				New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Water Supply Facilities; Water Storage Facilities
140871D-Q	15	Evergreen Metropolitan District	Jefferson	CO0130030	14,828	\$3,237,783	\$3,000,000	N	30	DL	2.25%	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Storage Facilities; Source Water Protection Plan
220020D	10	Alpine Mountain Ranch Metropolitan District	Routt	CO0154117	25	\$1,400,000		N				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities
190120D	10	Bailey Water and Sanitation District	Park	CO0147010	300	\$1,050,000		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; Source Water Protection Plan
960070D	10	Bennett, Town of	Adams	CO0101020	3,000	\$139,520,000		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
130570D	10	Boone, Town of	Pueblo	CO0151150	233	\$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; Water Rights; Source Water Protection Plan; Green Infrastructure
220050D	10	Catamount Metropolitan District	Routt	CO0154466	212	\$169,411		N				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters

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**DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2022 INTENDED USE PLAN
APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST**

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140390D	10	Cedaredge, Town of	Delta	CO0115171	2,300	\$2,300,000		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
140421D-I	10	Cheraw, Town of	Otero	CO0145090	252	\$1,500,000		Y				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Storage Facilities
140530D	10	Crawford, Town of	Delta	CO0115188	486	\$3,420,000		Y				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Source Water Protection Plan
140560D	10	Crested Butte, Town of	Gunnison	CO0126188	1,647	\$26,250,000		N				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities
170080D	10	Crowley County - Crowley County Water System	Crowley	CO0113200	2,000	\$770,000		N				Construction or Rehabilitation of Distribution and/or Transmission Lines
220110D	10	Dakota Ridge Homeowners Association	Routt	CO0154200	296	\$1,320,000		N				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters
170091D-Q	10	De Beque, Town of	Mesa	CO0139205	600	\$726,000		N				New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters
220120D	10	Deerwood Service Company	Routt	CO0154205	67	\$1,245,000		N				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters
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
210090D	10	Elizabeth, Town of	Elbert	CO0120010	1,500	\$4,000,000		N				New Water Treatment Facilities; Water Supply Facilities
140970D	10	Forest View Acres Water District	El Paso	CO0121250	867	\$6,100,000		N				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters
131260D	10	Grand Lake, Town of	Grand	CO0125322	471	\$3,728,000		N				Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Green Infrastructure
200141D-T	10	Hayden, Town of	Routt	CO0154333	2,000	\$926,400	\$872,400	Y	20	DL	1.50%	Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Water Rights
220210D	10	Holland Hills Metropolitan District	Pitkin	CO0149352	400	\$150,000		N				Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities
170171D-Q	10	Holly, Town of	Prowers	CO0150600	800	\$3,600,000		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

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**DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2022 INTENDED USE PLAN
APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST**

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141290D	10	Hotchkiss, Town of	Delta	CO0115352	1,500	\$10,026,000		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 Rights; Source Water Protection Plan; Green Infrastructure
141310D	10	Idaho Springs, City of	Clear Creek	CO0110020	9,390	\$15,000,000		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; Green Infrastructure
020181D-Q	10	Idledale Water and Sanitation District	Jefferson	CO0130055	345	\$1,415,000		Y				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters
210140D	10	Indian Hills Water District	Jefferson	CO0130065	1,300	\$13,919,800		N				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities
190251D-B	10	Kremmling, Town of	Grand	CO0125455	1,850	\$6,900,000		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
141410D	10	La Junta, City of	Otero	CO0145420	8,200	\$32,000,000		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
141450D	10	La Veta, Town of	Huerfano	CO0109011	811	\$3,600,000		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; Water Rights; Source Water Protection Plan; Green Infrastructure
141470D	10	Lake City, Town of	Hinsdale	CO0127467	2,500	\$3,200,000		Y				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Water Rights; Source Water Protection Plan
141491D-Q	10	Lake Durango Water Authority	La Plata	CO0134530	3,000	\$1,015,524		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
141580D	10	Larkspur, Town of	Douglas	CO0118030	207	\$95,000		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

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**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2022 INTENDED USE PLAN
APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST**

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141650D	10	Lookout Mountain Water District	Jefferson	CO0110026	1,300	\$27,850,000		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; Water Meters; Source Water Protection Plan; Green Infrastructure
220260D	10	Lowell Whiteman School, Inc. dba Steamboat Mountain School	Routt	CO0254842	200	\$225,000		N				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities
220280D	10	Meridian Service Metropolitan District	El Paso	CO0121455	9,300	\$24,835,000		N				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities
141751D-Q	10	Mesa Water and Sanitation District	Mesa	CO0139505	170	\$735,000		N				Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters
141781D-T	10	Minturn, Town of	Eagle	CO0119510	1,200	\$2,800,000	\$3,000,000	N	20	DL	2.25%	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; Water Rights
141782D-B	10	Minturn, Town of	Eagle	CO0119510	1,200	\$5,200,000		N				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; Water Rights
141790D	10	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
141800D	10	Morrison Creek Metropolitan Water and Sanitation District	Routt	CO0154518	1,000	\$13,500,000		N				Connection to a New or Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities
141870D	10	Naturita, Town of	Montrose	CO0143533	540	\$2,200,000		Y				Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters
141951D-I	10	Nucla, Town of	Montrose	CO0143559	694	\$1,010,796		Y				Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters; Green Infrastructure
200271D-Q	10	Ovid, Town of	Sedgwick	CO0158005	375	\$7,057,500		Y				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
142051D-A	10	Pagosa Area Water and Sanitation District	Archuleta	CO0104300	19,783	\$23,390,000		N				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; Green Infrastructure
210251D-I	10	Park Water Company	Jefferson	CO0130115	100	\$300,000		N				Construction or Rehabilitation of Distribution and/or Transmission Lines
142130D	10	Peetz, Town of	Logan	CO0138030	238	\$670,000		N				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters

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**DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2022 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
190300D	10	Pine Brook Water District	Boulder	CO0107610	1,180	\$11,450,000		N				Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan
210260D	10	Pitkin County - Phillips Mobile Park	Pitkin	CO0149609	240	\$905,056		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 Meters
142211D-Q	10	Project 7 Water Authority	Montrose	CO0143621	56,677	\$67,200,000		N				New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities
142340D	10	Rockvale, Town of	Fremont	CO0122800	517	\$1,275,000		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; Source Water Protection Plan; Green Infrastructure
143520D	10	Rosewood Hills Property and Homeowners Association	Teller	CO0160450	150	\$3,700,000		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
210300D	10	Roundup River Ranch (camp)	Eagle	CO0219685	300	\$3,000,000		N				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities
142460D	10	Sedalia Water and Sanitation District	Douglas	Unknown	215	\$18,600,000		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
200310D	10	Sedgwick, Town of	Sedgwick	CO0158010	143	\$6,500,000		Y				Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters
190320D	10	Snake River Water District	Summit	CO0159105	10,000	\$38,492,000		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
200330D	10	Springfield, Town of	Baca	CO0105500	1,454	\$9,475,000		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
170350D	10	Steamboat Lake Water and Sanitation District	Routt	CO0254724	320	\$3,950,000		N				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
142670D	10	Superior Metropolitan District No. 1	Boulder	CO0107725	13,000	\$14,900,000		N				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines
210351D-I	10	Trail West Homeowners Association	Chaffee	CO0108900	264	\$3,550,000		N				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities

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**DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2022 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	10	Triview Metropolitan District	El Paso	CO0121840	5,000	\$21,500,000		N				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities
200350D	10	Upper Road 42 Water Association	Montezuma	Unknown	50	\$1,830,000		N				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 Meters
142850D	10	Walsh, Town of	Baca	CO0105900	512	\$8,619,000		Y				New Water Treatment Facilities; Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters; Water Rights; Source Water Protection Plan
142881D-I	10	Westminster, City of	Adams	CO0101170	156,000	\$32,200,000		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; Water Rights; Source Water Protection Plan
142882D-Q	10	Westminster, City of	Adams	CO0101170	120,000	\$262,991,117		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; Water Rights; Source Water Protection Plan; Green Infrastructure
142900D	10	Widefield Water and Sanitation District	El Paso	CO0121900	25,000	\$60,905,000		N				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 Rights; Green Infrastructure
090560D	10	Wiggins, Town of	Morgan	CO0144035	1,800	\$22,535,590		Y				New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Water Rights; Source Water Protection Plan; Green Infrastructure
190031D-I	10	Willow Brook Metropolitan District	Summit	CO0259020	120	\$1,750,000	\$1,750,000	N	20	DL	2.50%	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities
142970D	10	Woodmen Hills Metropolitan District	El Paso	CO0121930	9,500	\$8,500,000		N				Improvement/Expansion of Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities
Totals:						\$1,788,003,189	\$113,860,870					

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Colorado Water Resources & Power Development Authority
DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2022 INTENDED USE PLAN
 Summary of Loans Financed as of June 30, 2021

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	
Georgetown, Town of (dl#2)	05/19/11	734,165	20	2.000%	-	-	81,096	653,068	DL	(C)	
Glenview Owners' Association	08/13/20	550,000	20	2.500%	16,601	-	-	301,938	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		
Hayden, Town of (dl#3)	06/28/21	872,400	20	1.500%	-	-	-	-	DC		
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%	-	-	-	390,000	DC	(E) PPF	
Hotchkiss, Town of (dl#1)	04/23/08	756,653	20	0.000%	-	-	-	756,653	DC		
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		
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	-	-	673,350	DC	(E) PPF	
Lamar, City of (dl#5)	02/08/21	1,089,200	30	0.500%	-	-	-	-	DC	(E)	
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)	
Mancos, Town of (dl#2)	06/14/21	1,500,000	30	1.500%	-	-	-	-	DC	(E)	
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	-	-	5,506,143	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%	-	-	-	207,638	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		
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		

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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
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
Salida, City of (dl#5)	06/15/21	4,184,000	20	1.500%	-	-	-	-	DL	(E)
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	-	-	164,098	DC	(E)
Silverton, Town of (dl#2)	05/21/18	313,852	30	0.000%	138,208	-	-	142,848	DC	(E) PPF
Simla, Town of	04/09/21	1,032,300	30	0.500%	-	-	-	-	DC	(E) PPF
South Fork, Town of	07/08/20	3,000,000	30	0.500%	205,943	-	-	994,962	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	-	-	513,813	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	-	-	297,449	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	DL	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%	-	-	249,494	100,506	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	DC	
Williamsburg, Town of	05/09/14	826,000	30	1.000%	-	-	-	826,000	DL	
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	-	-	1,057,347	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
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	-	1,024,896	-	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	
Hotchkiss, Town of (dl#4)	04/17/18	405,263	20	0.000%	275,798	-	-	129,465	DC	(E) PPF
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	-	DL	
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	

Colorado Water Resources & Power Development Authority
DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
 2022 INTENDED USE PLAN
 Summary of Loans Financed as of June 30, 2021

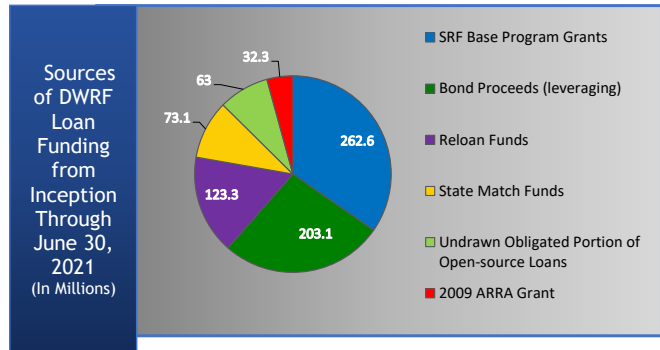
	YEAR	AMOUNT	NUMBER	YEAR	AMOUNT	NUMBER	YEAR	AMOUNT	NUMBER
	TOTAL AMOUNT AND NUMBER OF LOANS FINANCED BY YEAR	1997	\$ 26,961,269	4	2006	\$ 64,279,549	21	2014	\$ 59,930,965
1998		17,674,675	4	2007	1,400,596	3	2015	45,307,150	15
1999		52,029,053	10	2008	29,547,259	14	2016	12,715,884	15
2000		40,309,380	8	2009	11,637,708	10	2017	60,617,359	13
2001		1,000,000	1	2009A	32,290,880	24	2018	31,028,230	20
2002		21,846,590	9	2010	25,388,836	18	2019	42,818,914	15
2003		39,235,287	8	2011	39,386,826	14	2020	45,613,388	23
2004		792,200	2	2012	30,903,592	12	2021	14,513,551	12
2005		2,352,899	5	2013	7,869,542	9			
Total							757,451,582	308	

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	145	\$ 108,448,016	\$ 42,833,363	\$ -	\$ 5,720,190	\$ 39,894,503	\$ -	\$ 19,999,960
Direct Loans	92	105,317,432	36,787,900	-	12,805,315	45,167,081	-	10,557,136
Direct Loans-Private Nonprofits	1	550,000	16,601	-	-	301,938	-	231,461
Leveraged Loans	46	510,845,254	182,936,827	-	54,596,377	37,943,077	203,131,588	32,237,385
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	308	\$ 757,451,582	\$ 262,574,691	\$ 32,290,880	\$ 73,121,882	\$ 123,306,599	\$ 203,131,588	\$ 63,025,942

Disadvantage Community Loans	Amount	No. of Loans
Base Program - reduced interest	\$ 35,422,090	29
Base Program - zero percent interest	15,541,153	27
Base Program - full principal forgiveness	24,464,008	63
Base Program - partial princ forgiv & reduced interest	16,228,465	12
Base Program - partial princ forgiv & zero percent interest	16,792,300	14
ARRA - full principal forgiveness	6,619,354	6
ARRA - zero percent interest	2,000,000	1
TOTAL	\$ 117,067,370	152

TOTAL AMOUNT OF PRINCIPAL FORGIVEN AWARDED (aggregate)	\$ 49,837,377
Green Project Loans	\$ 7,352,884 9

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



Notes / Comments:

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.

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

(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

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

Colorado Water Resources & Power Development Authority
DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
2022 INTENDED USE PLAN
 Summary of Loans Financed as of June 30, 2021

STATE DIRECT LOAN PROGRAM ***				
Borrower	Amount of Loan	Loan Date	Loan Term	Loan Rate
Idledeale 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.

APPENDIX D - SET ASIDE ACTIVITY
 DRINKING WATER REVOLVING FUND (DWRP)
 2022 INTENDED USE PLAN
 From Inception through June 30, 2021

SET - ASIDE ACTIVITY										
Set-Aside	Set Aside Allocation from Grants Through June 30, 2021	Set Aside Allocations from the 2009 ARRA**	Set Aside Funds Transferred (To)/From Loan Fund or Other Set Asides	Funds Expended Through 06/30/05 June 30, 2021	Balance available	Anticipated Set Aside Allocations from the 2021 Grant *	Total Funds Available for State Fiscal Year 2022	Set Aside Reserved Through 2021	Set Aside Reserved Future Allotments	Total Set-Aside Reserved
Grant Administration	14,624,384	1,374,080		(15,998,464)	-	1,738,800	1,738,800	-	-	-
State Program:										
> PWS Supervision	29,545,328	-		(27,341,319)	2,204,009	4,347,000	6,551,009	-	-	-
> Source Water Protection	-	-		-	-	-	-	-	-	-
> Capacity Development	-	-		-	-	-	-	-	-	-
> Operator Certification	-	-		-	-	-	-	-	-	-
Small System Tech. Asst.	7,312,192	687,040	(281,532)	(6,868,005)	849,695	869,400	1,719,095	-	-	-
Local Assistance:										
> Loan Assistance for SWP	-	-		-	-	-	-	-	-	-
> Capacity Development	32,906,340	-	(970,860)	(28,949,146)	2,986,334	4,347,000	7,333,334	-	-	-
> Source Water Assessment	1,678,410	-	(18,345)	(1,660,065)	-	-	-	-	-	-
> Wellhead Protection	16,241,366	-		(14,531,185)	1,710,181	2,173,500	3,883,681	-	-	-
In-kind Services	-	-	150,000	(150,000)	-	-	-	-	-	-
TOTALS	102,308,020	2,061,120	(1,120,737)	(95,498,184)	7,750,219	13,475,700	21,225,919	-	-	-

* Includes actual amounts allocated from the 2021 grant, awarded after date of report (07/09/21) and anticipated 2022 grant based on 2021 award.

** American Recovery and Reinvestment Act

APPENDIX E - FUNDS AVAILABLE TO THE DWRF LOAN PROGRAM
DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2022 INTENDED USE PLAN (IUP)

SOURCES	Cumulative Total from Inception Through June 30, 2021	Projected For Time Period July 1, 2021 - December 31, 2021	Projected For Time Period January 1, 2022 - December 31, 2022	Cumulative Total Through December 31, 2022
Federal capitalization grants	\$ 365,609,600	\$ 21,735,000	\$ 21,700,000	\$ 409,044,600
Other Drinking Water SRF funding sources:				
ARRA capitalization grant (2009)	34,352,000	-	-	34,352,000
Plus/(less): setasides allocation / adjustments	(103,248,403)	(6,737,850)	(6,727,000)	(116,713,253)
State match:				
Appropriation/agency cash - committed	73,121,920	4,347,000	4,340,000	81,808,920
Agency cash for CWSRF transfer	-	-	-	-
Drinking Water bonds proceeds	334,105,000	-	25,175,104	359,280,104
Premium from refunding bonds	9,424,214	-	-	9,424,214
Less: bond proceeds used for cost of issuance	(5,606,931)	-	(527,469)	(6,134,400)
Plus /(less) additional principal from DW refunding	(230,000)	-	-	(230,000)
Leveraged loans repayments:				
Principal (1)	230,349,674	5,796,111	15,197,903	251,343,688
Interest	77,777,100	1,183,448	2,171,653	81,132,201
Principal (2) (state match)	24,525,782	718,653	1,676,517	26,920,952
Principal (3) (Equity)	17,449,829	2,140,463	5,049,240	24,639,532
Direct loans repayments:				
Principal	60,819,330	3,499,851	7,557,796	71,876,977
Interest	4,515,305	-	-	4,515,305
Federal funds deallocation (from DSRF)	71,153,092	734,965	757,790	72,645,847
Release of reloan funds from DSRF	-	-	378,413	378,413
Other funds deposited to the DWRF	6,264,553	(621)	(3,301)	6,260,631
Interest income on Investments	68,707,087	212,756	207,795	69,127,638
Transfer (to)/from Clean Water SRF grant program	-	-	-	-
TOTAL SOURCES	1,269,089,152	33,629,776	76,954,441	1,379,673,369
USES				
Loans executed:				
Base program - direct loans	171,272,613	5,000,000	14,000,000	190,272,613
Base program - direct loans with additional subsidy	43,042,835	1,000,000	1,000,000	45,042,835
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	510,845,254	-	84,000,000	594,845,254
Grant funds committed to leveraged loans (for DSRF)	130,973,411	-	-	130,973,411
Less: DSRF funds used to call/defease bonds	(39,707,229)	-	-	(39,707,229)
Refunding bond proceeds deposited to DSRF	4,026,185	-	-	4,026,185
Reloan funds used for DSRF (separate from loan)	7,766,772	-	2,244,964	10,011,736
Reloan income used for State Match (reimbursement)	-	5,100,000	70,000	5,170,000
Leveraging bond debt service				
Principal	253,410,000	5,635,000	11,745,000	270,790,000
Interest	142,880,755	1,480,961	2,774,031	147,135,747
Accumulated investment interest and loan repayments held / (used) for future debt service /deallocation	(2,352,943)	(8,068,713)	(1,160,201)	(11,581,857)
Funds available / (provided) for new loans *	14,640,619	23,482,528	(37,719,353)	403,794
TOTAL USES	\$ 1,269,089,152	\$ 33,629,776	\$ 76,954,441	\$ 1,379,673,369

* Assuming full capacity used.

APPENDIX F - ADMINSTRATIVE FEE ACCOUNT
DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
2022 INTENDED USE PLAN

Administrative Fee Account Activity from Inception through June 30, 2021 *								Estimated Activity *	
	For Year Ending December 31,					as of	TOTAL	07/01/2021-	Fiscal Year
	Inception-2016	2017	2018	2019	2020	June 30, 2021		12/31/2021	2022
Sources:									
Loan Fees	\$ 39,923,797	\$ 4,005,572	\$ 4,137,595	\$ 4,152,439	\$ 4,220,895	\$ 2,198,790	\$ 58,639,088	\$ 2,250,233	\$ 4,513,000
Grant Income	12,807,023	443,021	422,905	1,099,527	1,225,988	-	15,998,464	860,000	860,000
Investment Interest	1,068,854	91,409	155,051	169,968	46,929	2,301	1,534,512	3,000	5,000
Transfers from WPCRF (b)	1,351,722	177,190	169,743	208,456	182,088	66,606	2,155,805	100,000	180,000
Other (a)	438,681	34,584	14,731	-	27,243	-	515,239	621	3,301
Total Sources	55,590,077	4,751,776	4,900,025	5,630,390	5,703,143	2,267,697	78,843,108	3,213,854	5,561,301
Uses:									
Grant Admin. Expenses	(24,787,394)	(2,395,328)	(2,033,226)	(3,513,051)	(3,327,784)	(1,438,254)	(37,495,037)	(1,700,000)	(3,200,000)
Other Program Grants (c)	(1,792,766)	(53,254)	(40,866)	(61,382)	(41,029)	(26,000)	(2,015,297)	(75,000)	(75,000)
State Match Provided/Repaid	(19,617,046)	(3,000,000)	(3,000,000)	(4,000,000)	(2,000,000)	-	(31,617,046)	(2,000,000)	(3,000,000)
Other (d)	(1,978,030)	-	-	(12,076)	-	-	(1,990,106)	-	-
Total Uses	(48,175,236)	(5,448,582)	(5,074,092)	(7,586,509)	(5,368,813)	(1,464,254)	(73,117,486)	(3,775,000)	(6,275,000)
Net cash flows for year	7,414,841	(696,806)	(174,067)	(1,956,119)	334,330	803,443		(561,146)	(713,699)
Previous year-end balance	-	7,414,841	6,718,035	6,543,968	4,587,849	4,922,179		5,725,622	5,164,476
Balance	\$ 7,414,841	\$ 6,718,035	\$ 6,543,968	\$ 4,587,849	\$ 4,922,179	\$ 5,725,622		\$ 5,164,476	\$ 4,450,777

* 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), (3) Engineering Assistance (2021-).
- (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 3

2022 BIL Addendum

Intended Use Plan BIL

Addendum to the 2022 DWRF Intended Use Plan: Bipartisan Infrastructure Law

The Bipartisan Infrastructure Law (BIL), previously referred to as the Infrastructure Investment and Jobs Act, was signed into law on November 15, 2021. The BIL invests more than \$50 billion over the next five years in EPA water infrastructure programs including the SRF. Colorado's first year allotment for the DWRF program totals approximately \$106 million.

This addendum is to amend the existing [2022 DWRF Intended Use Plan](#) (IUP) for changes to the DWRF program required by the BIL, and for the distribution of BIL funds in 2022. The existing 2022 DWRF IUP remains in effect and any changes to the program or requirements described in the existing IUP are specifically outlined in this addendum.

The BIL funding will be issued through the DWRF in three categories: 1) DWRF BIL General Supplemental Funding, 2) DWRF BIL Emerging Contaminants Funding, and 3) DWRF BIL Lead Service Line Funding. The IUP amendments and the BIL funding categories are described below.

BIL Funding Categories and Use of Funds

DWRF BIL GENERAL SUPPLEMENTAL FUNDING

The BIL includes a general supplemental funding allotment to Colorado of \$35.55 million in 2022 for the DWRF program. The existing DWRF program as described in this IUP applies to this funding category and includes the following:

Eligibility

- Eligible entities and projects for this funding must be eligible under the existing DWRF program.
- All eligible projects for this allotment must be listed on the existing Appendix A Drinking Water Revolving Fund 2022 Project Eligibility List.

Requirements

- Application, prioritization, and approval for funding will be the same as the existing DWRF program.
- State match is 10% of the total amount of the capitalization grant in fiscal year 2022. The authority has historically provided the state match to receive the federal capitalization grant; however, the state legislature may also provide the matching funds to meet the requirement.
- 49% of the capitalization grant amount will be issued as additional subsidization in the form of principal forgiveness and/or grants. Additional subsidization will be provided to eligible entities that meet the DWRF BIL Principal Forgiveness Eligibility Criteria.
- The CWRPDA Board of Directors may establish a maximum award amount based on program demand, and loan interest rate and terms will be determined by the board based on market conditions.
- Distribution of funding:
 - Applicants with eligible projects meeting the DWRF BIL Principal Forgiveness Eligibility Criteria will qualify to receive BIL funds at a flat loan/principal forgiveness combination. Applicants with project costs exceeding a maximum award amount, if one is established by the CWRPDA board, or exceeding available funds, may receive funds for the remaining project costs through the base program. Additionally, applicants meeting the base

program DAC criteria may be eligible for additional principal forgiveness from the base program if funds are available.

SET-ASIDE ACTIVITIES FOR DWRF BIL GENERAL SUPPLEMENTAL FUNDING

Similar to the DWRF base (existing) program, Colorado may set-aside up to 31 percent of the capitalization grant for non-project, or set-aside activities that are 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 DWRF base program was reduced by 35%, which is the appropriation the Safe Drinking Water Program relies on to operate the program. Therefore a portion of the set-asides taken from the BIL funding will be used to supplement the program's needs. 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 2022 BIL DWRF appropriation is \$35,550,000. A description of each set-aside and the funding available from the 2022 BIL capitalization grant for each activity is detailed below.

FFY 20 Colorado Set Aside Request Summary**		
Administration and Technical Assistance	4%	\$1,422,000
Small System Training and Technical Assistance (SSTTA)	2%	\$711,000
State Program Management	10%	\$3,332,500
Local Assistance and Other State Programs	15%	\$5,321,400
<i>*Capacity Development</i>	10%	\$3,555,000
<i>*Wellhead Protection</i>	5%	\$1,777,500
Total		\$11,020,500

*included in local assistance and other state program percentages.

** 2020 DWRF capitalization grant was awarded on April 28, 2020. These numbers include the 2020 DWRF capitalization grant.

ADMINISTRATION AND TECHNICAL ASSISTANCE SET-ASIDE (4%)

2022 BIL Federal Year One - Requested Amount \$1,422,000

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%)

2022 BIL Federal Year One - Requested Amount \$711,000

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 at least 21% of the available amount (\$147,741) to supplement the cut to the base program, but will reserve the remaining amount (\$561,779) based on the availability of match from the Colorado General Assembly and the identified needs as the BIL program is implemented.

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%)

2022 BIL Federal Year One - Requested Amount \$3,555,000

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 at least 21% of the available amount (\$738,705) to supplement the cut to the base program, but will reserve the remaining amount (\$2,808,904) based on the availability of match from the Colorado General Assembly and the identified needs as the BIL program is implemented.

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%)

2022 BIL Federal Year One - Requested Amount \$5,332,500

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 at least 21% of the available amount (\$1,108,058) to supplement the cut to the base program, but will reserve the remaining amount (\$4,213,342) based on the availability of match from the Colorado General Assembly and the identified needs as the BIL program is implemented. 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%)

2022 BIL Federal Year One - Requested Amount \$3,555,000

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 a source-water assessment and protection program (SWAP) which provides the public with information about their drinking water and creates 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.
- 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%)

2022 BIL Federal Year One - Requested Amount \$1,777,500

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 source water 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 source water 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 systems 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 via the Performance Accountability Report (PAR).

DWRF BIL EMERGING CONTAMINANTS FUNDING

The BIL includes a funding allocation of \$14.92 million to Colorado in 2022 to be applied to drinking water emerging contaminant projects.

Eligibility

- Entities and projects eligible for this funding must be eligible under the existing DWRF program and the primary purpose must be to address emerging contaminants in drinking water.
- All eligible projects for this allotment must be listed on the existing Appendix A Drinking Water Revolving Fund 2022 Project Eligibility List
- Eligible emerging contaminants include perfluoroalkyl and polyfluoroalkyl substances (PFAS) and contaminants on EPA's [Contaminant Candidate Lists](#). Additional eligibility details and requirements for this category are defined in the [EPA BIL SRF Implementation Memo](#) dated March 8, 2022.

Requirements

- Application, prioritization, and approval for funding will be the same as the existing DWRF program.
- State match is not required.
- 100% of the capitalization grant amount, net of set-asides taken, will be issued as additional subsidization in the form of principal forgiveness and/or grants. At least 25% of these funds must be provided to entities meeting the DWRF BIL Principal Forgiveness Eligibility Criteria or communities with populations less than 25,000.
- The CWRPDA Board of Directors may establish a maximum award amount based on program demand.
- Distribution of funding:

- 25% of funds from this category must go to communities meeting the DWRf BIL Principal Forgiveness Eligibility Criteria OR communities with populations less than 25,000. Applicants with project costs exceeding a maximum award amount, if one is established by the CWRPDA board, exceeding available funds, or with project components unrelated to addressing emerging contaminants, may receive funds for the remaining project costs through the DWRf supplemental or base programs. Additional principal forgiveness may be available from the DWRf supplemental or base programs for applicants meeting DWRf BIL Principal Forgiveness Eligibility Criteria or base program DAC criteria.

SET-ASIDE ACTIVITIES FOR DWRf BIL EMERGING CONTAMINANTS FUNDING

Colorado may set-aside up to 31 percent of the capitalization grant for non-project, or set-aside activities that are necessary to accomplish the requirements specifically for implementing Emerging Contaminants.

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 and the provisions in the BIL funding.

The 2022 BIL DWRf Emerging Contaminants appropriation is \$14,927,000. A description of each set-aside the division will take from the available funding from the 2022 BIL capitalization grant is detailed below.

FFY 20 Colorado Set Aside Request Summary**		
Administration and Technical Assistance	4%	\$597,080
Small System Training and Technical Assistance (SSTTA)	2%	\$298,540
State Program Management	10%	\$1,492,700
Local Assistance and Other State Programs	15%	Not Taking
*Capacity Development	10%	\$0
*Wellhead Protection	5%	\$0
Total		\$2,388,320

*included in local assistance and other state program percentages.

** 2020 DWRf capitalization grant was awarded on April 28, 2020. These numbers include the 2020 DWRf capitalization grant.

ADMINISTRATION AND TECHNICAL ASSISTANCE SET-ASIDE (4%)

2022 BIL Federal Year One - Requested Amount \$595,920

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%)

2022 BIL Federal Year One - Requested Amount \$297,960

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 may reduce the amount in this set-aside at the time of application, but reserves the full amount in the annual Intended Use Plan.

Use of funds and expected accomplishments

Funds are used to provide technical assistance and training programs for small systems. Funds may also be used for grants directly to a contractor to support communities under 10,000 population or directly to small communities with a population under 10,000 to support investigation and assessment work directly related to emerging contaminants

STATE PROGRAM MANAGEMENT (10%)

2022 BIL Federal Year One- Requested Amount \$1,489,800

This amount covers administration of the state Public Water System Supervision (PWSS) program used to cover staff directly working on the implementation of emerging contaminants.

Colorado may reduce the amount in this set-aside at the time of application, but reserves the full amount in the annual Intended Use Plan.

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 related to emerging contaminants.
- Improved system communication resulting in compliance progress and attainment related to emerging contaminants.
- Effective program oversight, compliance assurance, enforcement, rule adoption, regulatory development, public water system assistance and capacity development related to emerging contaminants.
- 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 related to emerging contaminants.

LOCAL ASSISTANCE AND OTHER STATE PROGRAMS - NOT SETTING ASIDE FUNDING

DWRF BIL LEAD SERVICE LINE FUNDING

The BIL includes a supplemental funding allotment of \$55.01 million to Colorado in 2022 to be applied to the lead service line replacement projects.

Eligibility

- Entities and projects eligible for this funding must be eligible under the existing DWRF program and be a lead service line replacement (LSLR) project or associated activity directly connected to the identification, planning, design, and replacement of lead service lines.
- All eligible projects for this allotment must be listed on the existing Appendix A Drinking Water Revolving Fund 2022 Project Eligibility List.
- Additional eligibility requirements for this category of funding are defined in the [EPA BIL SRF Implementation Memo](#) dated March 8, 2022.

Requirements

- Application, prioritization and approval will be the same as the existing DWRF program.

- State match is not required
- 49% of the capitalization grant amount will be issued as additional subsidization in the form of principal forgiveness and/or grants. Additional subsidization will be provided to eligible entities that meet the DWRPDA BIL Principal Forgiveness Eligibility Criteria.
- The CWRPDA Board of Directors may establish a maximum award amount based on program demand, and loan interest rate and terms will be determined by the board based on market conditions.
- Distribution of funding
 - Applicants with eligible projects meeting the DWRPDA BIL Principal Forgiveness Eligibility Criteria will qualify to receive BIL funds at a flat loan/principal forgiveness combination. Applicants with project costs exceeding a maximum award amount, if one is established by the CWRPDA board, exceeding available funds, or with project components unrelated to lead service line identification and replacement, may receive funds for the remaining project costs through the DWRP supplemental or base programs. Additional principal forgiveness may be available from the DWRP supplemental or base programs for applicants meeting DWRPDA BIL Principal Forgiveness Eligibility Criteria or base program DAC criteria.

SET-ASIDE ACTIVITIES FOR DWRPDA BIL LEAD SERVICE LINE FUNDING

Colorado may set-aside up to 31 percent of the capitalization grant for non-project, or set-aside activities that are necessary to accomplish the requirements specifically for implementing lead service line replacement. 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 and the provisions in the BIL funding.

The 2022 BIL DWRPDA Lead Service Line appropriation is \$55,015,000. A description of each set-aside and the funding earmarked from the 2022 BIL capitalization grant for each activity is detailed below.

FFY 20 Colorado Set Aside Request Summary**		
Administration and Technical Assistance	4%	\$2,200,600
Small System Training and Technical Assistance (SSTTA)	2%	\$1,100,300
State Program Management	10%	\$5,501,500
Local Assistance and Other State Programs	15%	Not Taking
*Capacity Development	10%	
*Wellhead Protection	5%	
	Total	\$8,802,400

*included in local assistance and other state program percentages.

** 2020 DWRPDA capitalization grant was awarded on April 28, 2020. These numbers include the 2020 DWRPDA capitalization grant.

ADMINISTRATION AND TECHNICAL ASSISTANCE SET-ASIDE (4%)

2022 BIL Federal Year One- Requested Amount \$2,200,600

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%)

2022 BIL Federal Year One- Requested Amount \$1,100,300

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 may reduce the amount in this set-aside at the time of application, but reserves the full amount in the annual Intended Use Plan.

Use of funds and expected accomplishments

Funds are used to provide technical assistance and training programs for small systems. Funds may also be used for grants directly to a contractor to support communities under 10,000 population or directly to small communities with a population under 10,000 to support investigation and assessment work directly related to emerging contaminants

STATE PROGRAM MANAGEMENT (10%)

2022 BIL Federal Year One - Requested Amount \$5,501,500

This amount covers administration of the state Public Water System Supervision (PWSS) program used to cover staff directly working on the implementation of lead service line replacement..

Colorado may reduce the amount in this set-aside at the time of application, but reserves the full amount in the annual Intended Use Plan.

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 related to lead service line replacement.
- Improved system communication resulting in compliance progress and attainment related to lead service line replacement.
- Effective program oversight, compliance assurance, enforcement, rule adoption, regulatory development, public water system assistance and capacity development related to lead service line replacement.
- 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 related to lead service line replacement.

DWRF BIL Principal Forgiveness Eligibility Criteria

An eligible applicant may receive BIL funds with principal forgiveness in the DWRF BIL Supplemental General Supplemental Funding, DWRF BIL Emerging Contaminants Funding, and DWRF BIL Lead Service Line Funding if:

1. Applicant meets base (existing) program DAC
OR
2. Applicant scores a sum of three (3) points using the below criteria:

1. Percentage of the population within a community that identifies as minority is equal to or greater than two-thirds of communities in the state (benchmark is 25%). **(1 point)**
2. Percentage of the population within a community living under 200% of the poverty level is equal to or greater than two-thirds of communities in the state (benchmark is 35%). **(1 point)**
3. Percentage of population within a community that are housing burdened is equal to or greater than two-thirds of communities in the state (benchmark is 30%). **(1 point)**
4. Rates compared to Median Household Income exceed the ratio of estimated annual median rate to state Median Household Income: Benchmarks are 1.35% for combined sewer and drinking water, 0.80% for water, and 0.55% for sewer. **(1 point)**
5. Total possible score of 1 point
 - a. County-level job loss over 10-years. **(0.5 point)**
 - b. Counties with \geq a 24-month average unemployment rate that exceeds the state's plus 1% (benchmark is 7.1%). **(0.5 point)**
6. Community Median Household Income is less than the State Median Household Income (benchmark is \$75,231), **(1 point)**. Community Median Household Income that exceeds 125% of the State Median Household Income (benchmark is \$94,039) will lose one point **(-1 point)**
7. Project addresses removal of lead or emerging contaminants as these water quality contaminants contribute to environmental risk factors and health disparities. **(1 point)**
8. Population loss or growth slower than the state's over 5 years (benchmark is 1%). **(1 point)**
9. Combined percent of population living under 200% of poverty level + percent of population over 65 years is greater than or equal to two-thirds of communities in the state (benchmark is 40%). **(1 point)**

Notes:

- Eligible applicants must be an eligible entity under the existing DWRP program. Private non-profit entities are not eligible for principal forgiveness.
- Above criteria is applicable to 25% of DWRP BIL Emerging Contaminants Funding.
- All of the above-mentioned criteria use place-level data for municipalities, or block groups or tracts for special districts. The criteria benchmarks listed above will be updated annually and the benchmarks shown may not reflect the most current benchmarks.

BIL PF eligibility determination timing:

Eligibility for BIL PF will be determined when a pre-qualification application is submitted. Eligibility will be noted in the pre-qualification review letter. Loan applications received within 18-months of the date of the pre-qualification review letter will be eligible for BIL PF. Loan applications received after that period or that did not qualify during the initial determination will be evaluated again for PF eligibility.

For prospective applicants that do not meet the BIL PF eligibility criteria, a business case can be drafted and presented to the CWRPDA board after pre-qualification or Project Needs Assessment submission. SRF project staff will work with the prospective applicant to determine the appropriate timing. If approved by the CWRPDA board, the loan application must be received within 18-months from the date of approval.

Fundable List and Use of Funds

The EPA requires the IUP to identify projects that are anticipated to be funded for which the total cost of assistance requested is at least equal to the amount of the grant being applied for. The [2022 DWRP Appendix B - Project Priority/Fundable List](#) ("fundable list") is a subset of projects that exist on the [2022](#)

[DWRF Appendix A - Project Eligibility List](#) but are likely to be funded in 2022 because they have recently received a loan, applied for a loan, or are projected to start construction within 12-18 months. Since the BIL provides additional funding specifically for lead service line replacement (LSLR) and emerging contaminants, the fundable list has been updated to include projects anticipated to receive funding in 2022 for LSLR and emerging contaminants projects. The addendum to the fundable list includes projects that responded to the 2022 DWRF Eligibility survey indicating they anticipated replacing lead service lines, would treat for emerging contaminants, or submitted an SRF application for one of those projects. As the BIL Supplemental Funding applies to any SRF eligible project, the projects on the existing [2022 DWRF Appendix B - Project Priority/Fundable List](#) will be funded by both BIL supplemental and base program funding. The fundable list includes a preliminary disadvantaged community status and preliminary ranking score; however these are subject to change based on additional information from applicants and further prioritization if needed. It is important to note that any project on the [2022 DWRF Appendix A - Eligibility List](#) is eligible to apply and receive funding in 2022. The fundable list is intended to indicate what projects are more likely to be funded in the current year, and indicate to EPA that there is sufficient project demand to spend the EPA capitalization grant. The addendum to the 2022 Appendix B fundable list is attached at the end of this document.

In addition, the EPA requires the IUP to include a table to identify all funding sources and uses of funds that are available to the program. As the BIL provides additional funding to the program in 2022, a sources and uses table has been updated to include the BIL funding. An amended 2022 DWRF IUP Appendix E - Funds Available to the DWRF Loan Program is included at the end of this document with the updates to the table indicated with a double underline.

BIL Funding Applicable Provisions and Additional Requirements

All provisions promulgated through statute, guidance, or regulations issued by EPA for the implementation of the CWSRF and DWRF programs will remain in effect (e.g. American Iron and Steel and Davis-Bacon related prevailing wage requirements) unless they are inconsistent with the BIL, capitalization grant conditions, or the requirements contained in the [EPA BIL SRF Implementation Memo](#) dated March 8, 2022. The BIL supplemental appropriations are federal funds and therefore all equivalency requirements apply to projects funded by BIL.

The EPA BIL SRF Implementation Memo includes the following other provisions summarized below:

1. Equivalency: BIL supplemental appropriations are federal funds and therefore all equivalency requirements apply to projects funded by each BIL capitalization grant.
2. Build America, Buy America Act: BIL creates the Build America, Buy America (BABA) Act domestic sourcing requirements for Federal financial assistance programs for infrastructure, including the SRF programs. For more specific information on BABA implementation, please refer to the Office of Management and Budget's Build America, Buy America Act Implementation Guidance. EPA will issue a separate memorandum for BABA after the United States Office of Management and Budget (OMB) publishes its guidance. The American Iron and Steel provisions of both the CWSRF and DWSRF continue to apply.
 - BABA applies to both the existing DWRF program and BIL funding. This hereby amends the requirements in the 2022 DWRF IUP to include the BABA requirement for the existing DWRF

program and to implement BABA for BIL funding. The OMB guidance and EPA memorandums mentioned above will determine the specific requirements for implementing and meeting the BABA requirement.

3. Reporting: States must use EPA's SRF Data System to report key BIL project characteristics and milestone information no less than quarterly. Additional reporting will be required through the terms and conditions of the grant award. Federal Funding Accountability and Transparency Act (FFATA) of 2010 requires SRF programs to report on recipients that received federal dollars in the FFATA Subaward Reporting System (www.fsrs.gov).
4. Blending Funds and Cash Draws: States have the flexibility to craft single assistance agreements (e.g., loans) that contain multiple types of construction components and activities. These assistance agreements may commit funds from multiple BIL capitalization grants and base program funds. Upon disbursement of funds, these assistance agreements may draw from both BIL and base SRF capitalization grants for eligible project components.
5. Green Project Reserve: If provided for in the annual appropriation, the green project reserve (GPR) is applicable to the BIL capitalization grants for the corresponding fiscal year.
6. Inter-SRF Transfers: Per SRF statute and regulation, states have the flexibility to transfer funds between the CWSRF and DWSRF. Given BIL's requirements, authorities, and narrower SRF eligibilities, states may only transfer funds between the specific BIL appropriations in the equivalent CWSRF or DWSRF program. In other words, transfer of funds may occur between the CWSRF and DWSRF General BIL capitalization grants and between the CWSRF and DWSRF BIL Emerging Contaminants capitalization grants. Because there is no similar CWSRF appropriation to the DWSRF BIL LSLR appropriation, no funds may be transferred from or to the DWSRF BIL LSLR appropriation. States may not transfer BIL appropriations to or from base appropriations.
8. Recycled Funds: To the extent assistance recipients repay BIL funds or provide interest payments to the state SRF program, those repaid funds and interest have the flexibility to be used for any SRF-eligible purpose. For example, repaid DWSRF BIL LSLR funds are not limited to future LSLR projects and activities.
9. Potential State Match Flexibility: To support implementation of the SRF program, the Department of the Treasury has determined that State and Local Financial Recovery Funds under the American Rescue Plan Act (ARPA) available for the provision of government services, up to the amount of the recipient's reduction in revenue due to the public health emergency, may be used to meet the non-federal match requirements of the DWSRF and CWSRF programs.
10. Federal Civil Rights Responsibilities, Including Title VI of the Civil Rights Act of 1964 is reviewed by the state to ensure requirements are met and applies to DWRF and WPCRF programs for both base and BIL funding.

Public Review and Comment

On May 13, 2022 the commission published this addendum to the DWRF 2022 Intended Use Plan and an administrative action hearing was held on June 13, 2022. The addendum is made available for public comment and published on the commission website. The Division notifies water systems, local governments, special districts, non-profit entities, and many other organizations of the opportunity to comment to encourage public input and involvement. The Division reviews and responds to written comments and opportunity is provided for public comment during the hearing. At the hearing the commission reviews the comments and approves the addendum. Each year, the intended use plan will be

updated to include additional projects and other appropriate changes. The division will continually seek public review and comment for the intended use plan and it will be brought to the commission for annual approval.

ADDENDUM TO
 2022 DWRP APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST
 (BIL DWRP LEAD SERVICE LINE REPLACEMENT AND EMERGING CONTAMINANTS PROJECTS)

Project Number	Pts*	Facility	County	PWS ID#	Pop	Estimated Project Cost	Approved Loan Amount	DAC*	Term (Yrs)	Loan Type	Interest Rate	Project Description
BIL 2022 DWRP Lead Service Line Replacement (LSLR) Projects:												
130351D-Q	160	Aguilar, Town of	Las Animas	CO0136100	497	\$1,852,682		BIL				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
132321D-Q	100	Simla, Town of	Elbert	CO0120025	644	\$1,491,000		BIL				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
160171D-Q	85	Deer Trail, Town of	Arapahoe	CO0103030	616	\$1,961,200		BIL				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
170341D-Q	60	Starkville, Town of	Las Animas	CO0136724	69	\$1,137,000		BIL				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
143051D-Q	40	Penrose Water District	Fremont	CO0122700	4,338	\$300,000		BIL				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
140010D	10	Academy Water and Sanitation District	El Paso	CO0121025	810	\$2,150,000		BIL				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
140030D	10	Alamosa, City of	Alamosa	CO0102100	9,441	\$7,200,000		BIL				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; Water Rights; Source Water Protection Plan; Green Infrastructure

*Pts: Preliminary priority pts. Final determination at loan app.

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Project Number	Pts*	Facility	County	PWS ID#	Pop	Estimated Project Cost	Approved Loan Amount	DAC*	Term (Yrs)	Loan Type	Interest Rate	Project Description
130570D	10	Boone, Town of	Pueblo	CO0151150	233	\$1,940,000		BIL				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; Water Rights; Source Water Protection Plan; Green Infrastructure
170030D	10	Brighton, City of	Adams, Weld	CO0101025	42,000	\$170,500,000		BIL				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters
140300D	10	Brookside, Town of	Fremont	CO0122050	216	\$650,000		BIL				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; Water Rights; Source Water Protection Plan; Green Infrastructure
210030D	10	Byers Water and Sanitation District	Arapahoe	CO0103010	1,344	\$7,850,000		BIL				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
140340D	10	Campo, Town of	Baca	CO0105100	101	\$590,000		BIL				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; Water Rights; Source Water Protection Plan; Green Infrastructure
140430D	10	Cherokee Metropolitan District	El Paso	CO0121125	33,000	\$60,930,000		BIL				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

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Project Number	Pts*	Facility	County	PWS ID#	Pop	Estimated Project Cost	Approved Loan Amount	DAC*	Term (Yrs)	Loan Type	Interest Rate	Project Description
140460D	10	Coal Creek, Town of	Fremont	CO0122500	355	\$840,000		BIL				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
220100D	10	Crowley County Water Association	Crowley	CO0113100	530	\$1,200,000		BIL				Improvement/Expansion of Water Treatment Facilities; Water Storage Facilities; Water Supply Facilities; Water Rights
140610D	10	Crowley, Town of	Crowley	CO0113300	176	\$920,000		BIL				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; Water Rights; Source Water Protection Plan; Green Infrastructure
140620D	10	Cucharas Sanitation and Water District	Huerfano	CO0128100	1,200	\$2,319,000		BIL				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
200120D	10	Denver Water	Denver	CO0116001	1,500,000	\$1,519,000,000		BIL				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
140740D	10	Eads, Town of	Kiowa	CO0131400	596	\$1,355,000		BIL				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; Water Rights; Source Water Protection Plan
220130D	10	Edgewater, City of	Jefferson	CO0130237	5,328	\$100,000		BIL				Construction or Rehabilitation of Distribution and/or Transmission Lines
140810D	10	Elbert Water and Sanitation District	Elbert	CO0120005	300	\$900,000		BIL				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
210380D	10	Englewood, City of	Arapahoe	CO0103045	300,000	\$161,000,000		BIL				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities

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Project Number	Pts*	Facility	County	PWS ID#	Pop	Estimated Project Cost	Approved Loan Amount	DAC*	Term (Yrs)	Loan Type	Interest Rate	Project Description
190180D	10	Eureka Water Company	Otero	CO0145150	350	\$1,100,000		BIL				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; Water Rights
220150D	10	Fayette Water Company	Crowley	CO0145180	75	\$3,270,000		BIL				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; Water Rights
140920D	10	Flagler, Town of	Kit Carson	CO0132010	553	\$550,000		BIL				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
141030D	10	Fowler, Town of	Otero	CO0145210	1,144	\$3,725,000		BIL				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Water Rights
190190D	10	Genoa, Town of	Lincoln	CO0137005	199	\$500,000		BIL				New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters
143491D-Q	30	Granada, Town of	Prowers	CO0150300	503	\$813,500		BIL				Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Water Rights; Source Water Protection Plan
141180D	10	Grand Junction, City of	Mesa	CO0139321	30,000	\$74,000,000		BIL				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters; Green Infrastructure
141260D	10	Highland Lakes Water District	Teller	CO0160200	875	\$4,160,000		BIL				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

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Project Number	Pts*	Facility	County	PWS ID#	Pop	Estimated Project Cost	Approved Loan Amount	DAC*	Term (Yrs)	Loan Type	Interest Rate	Project Description
141310D	10	Idaho Springs, City of	Clear Creek	CO0110020	9,390	\$15,000,000		BIL				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
141380D	10	Kim, Town of	Las Animas	CO0136400	70	\$520,000		BIL				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
141450D	10	La Veta, Town of	Huerfano	CO0109011	811	\$3,600,000		BIL				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; Water Rights; Source Water Protection Plan; Green Infrastructure
141580D	10	Larkspur, Town of	Douglas	CO0118030	207	\$95,000		BIL				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
141590D	10	Las Animas, City of	Bent	CO0106300	2,153	\$4,740,000		BIL				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; Water Rights; Source Water Protection Plan; Green Infrastructure
141610D	10	Limon, Town of	Lincoln	CO0137015	1,973	\$3,200,000		BIL				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

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 (BIL DWRP LEAD SERVICE LINE REPLACEMENT AND EMERGING CONTAMINANTS PROJECTS)

Project Number	Pts*	Facility	County	PWS ID#	Pop	Estimated Project Cost	Approved Loan Amount	DAC*	Term (Yrs)	Loan Type	Interest Rate	Project Description
160290D	10	Lincoln County	Lincoln	Unknown	5,692	\$920,000		BIL				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; Water Rights; Source Water Protection Plan; Green Infrastructure
141660D	10	Louisville, City of	Boulder	CO0107487	21,287	\$29,150,000		BIL				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters
141720D	10	Manzanola, Town of	Otero	CO0145450	416	\$915,000		BIL				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; Water Rights; Source Water Protection Plan; Green Infrastructure
143140D	10	Mcclave Water Association	Bent	CO0106500	450	\$510,000		BIL				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; Water Rights; Source Water Protection Plan; Green Infrastructure
142020D	10	Ordway, Town of	Crowley	CO0113700	1,084	\$2,030,000		BIL				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; Water Rights; Source Water Protection Plan; Green Infrastructure
142080D	10	Palmer Lake, Town of	El Paso	CO0121575	2,893	\$2,200,000		BIL				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Water Rights
160350D	10	Patterson Valley Water Company	Otero	CO0145540	150	\$3,470,000		BIL				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Water Rights; Source Water Protection Plan

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 2022 DWRF APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST
 (BIL DWRF LEAD SERVICE LINE REPLACEMENT AND EMERGING CONTAMINANTS PROJECTS)

Project Number	Pts*	Facility	County	PWS ID#	Pop	Estimated Project Cost	Approved Loan Amount	DAC*	Term (Yrs)	Loan Type	Interest Rate	Project Description
142140D	10	Perry Park Water and Sanitation District	Douglas	CO0118045	3,500	\$5,800,000		BIL				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters
142340D	10	Rockvale, Town of	Fremont	CO0122800	517	\$1,275,000		BIL				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
143520D	10	Rosewood Hills Property and Homeowners Association	Teller	CO0160450	150	\$3,700,000		BIL				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
143080D	10	Sheridan Lake Water District	Kiowa	CO0131800	88	\$400,000		BIL				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; Water Rights; Source Water Protection Plan; Green Infrastructure
142510D	10	Silver Plume, Town of	Clear Creek	CO0110035	177	\$520,000		BIL				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
220390D	10	Sugar City, Town of	Crowley	CO0133900	261	\$200,000		BIL				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; Water Rights; Source Water Protection Plan
142690D	10	Swink, Town of	Otero	CO0145720	592	\$940,000		BIL				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; Water Rights; Source Water Protection Plan; Green Infrastructure

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142750D	10	Trinidad, City of	Las Animas	CO0136800	8,200	\$26,500,000		BIL				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; Water Rights; Source Water Protection Plan; Green Infrastructure
142770D	10	Two Buttes, Town of	Baca	CO0105700	40	\$260,000		BIL				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
220420D	10	Valley Water Company	Otero	CO0145750	270	\$710,000		BIL				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Rights
142810D	10	Vilas, Town of	Baca	CO0105800	107	\$270,000		BIL				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
142820D	10	Vona, Town of	Kit Carson	CO0132025	104	\$200,000		BIL				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
142840D	10	Walsenburg, City of	Huerfano	CO0128900	3,033	\$6,790,000		BIL				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
190340D	10	West Grand Valley Water Company	Otero	CO0145810	120	\$360,000		BIL				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Water Rights; Source Water Protection Plan

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ADDENDUM TO
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Project Number	Pts*	Facility	County	PWS ID#	Pop	Estimated Project Cost	Approved Loan Amount	DAC*	Term (Yrs)	Loan Type	Interest Rate	Project Description
142920D	10	Williamsburg, Town of	Fremont	CO0122950	707	\$1,210,000		BIL				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
Total BIL 2022 DWRF LSLR Projects:						\$2,149,789,382						
BIL 2022 DWRF Emerging Contaminants Projects												
160140D	10	Cottonwood Water and Sanitation District	Douglas	CO0118020	5,000	\$37,800,000		BIL				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
220120D	10	Deerwood Service Company	Routt	CO0154205	67	\$1,245,000		BIL				Improvement/Expansion of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters
141020D	10	Fountain, City of	El Paso	CO0121275	28,000	\$71,700,000		BIL				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
141110D	10	Georgetown, Town of	Clear Creek	CO0110015	1,400	\$1,000,000		BIL				Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Rights
141310D	10	Idaho Springs, City of	Clear Creek	CO0110020	9,390	\$15,000,000		BIL				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
143520D	10	Rosewood Hills Property and Homeowners Association	Teller	CO0160450	150	\$3,700,000		BIL				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
142450D	10	Security Water District	El Paso	CO0121775	22,000	\$34,000,000		BIL				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

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180120D	10	South Adams County Water and Sanitation District	Adams	CO0101140	65,000	\$54,000,000		BIL				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
142900D	10	Widefield Water and Sanitation District	El Paso	CO0121900	25,000	\$60,905,000		BIL				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 Rights; Green Infrastructure
Total BIL 2022 DWRP Emerging Contaminants Projects						\$279,350,000						

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AMENDED APPENDIX E - FUNDS AVAILABLE TO THE DWRF LOAN PROGRAM
 DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM
 2022 INTENDED USE PLAN (IUP)

SOURCES	Cumulative Total from Inception Through June 30, 2021	Projected For Time Period July 1, 2021 - December 31, 2021	Projected For Time Period January 1, 2022 - December 31, 2022	Cumulative Total Through December 31, 2022
Federal capitalization grants - Base Program	\$ 365,609,600	\$ 21,735,000	\$ 21,700,000	\$ 409,044,600
Other Drinking Water SRF funding sources:				
ARRA capitalization grant (2009)	34,352,000	-	-	34,352,000
<u>BIL capitalization grants</u>				
> Base Program Supplemental Funding	-	-	35,550,000	35,550,000
> Lead Line Replacement Targeted Funding	-	-	56,015,000	56,015,000
> Emerging Contaminants Targeted Funding	-	-	14,927,000	14,927,000
<u>Less set-asides allocation / adjustments:</u>				
Base Program grants	(101,187,283)	(6,737,850)	(6,727,000)	(114,652,133)
ARRA capitalization grant (2009)	(2,061,120)	-	-	(2,061,120)
BIL grants	-	-	(22,371,220)	(22,371,220)
State match provided from *:				
Appropriation/agency cash for Base Program grants	73,121,920	4,347,000	4,340,000	81,808,920
Appropriation/agency cash for BIL grants	-	-	3,555,000	3,555,000
Drinking Water bonds proceeds	334,105,000	-	25,175,104	359,280,104
Premium from refunding bonds	9,424,214	-	-	9,424,214
Less: bond proceeds used for cost of issuance	(5,606,931)	-	(527,469)	(6,134,400)
Plus /(less) additional principal from DW refundings	(230,000)	-	-	(230,000)
Leveraged loans repayments:				
Principal (1)	230,349,674	5,796,111	15,197,903	251,343,688
Interest	77,777,100	1,183,448	2,171,653	81,132,201
Principal (2) (state match)	24,525,782	718,653	1,676,517	26,920,952
Principal (3) (Equity)	17,449,829	2,140,463	5,049,240	24,639,532
Direct loans repayments:				
Principal	60,819,330	3,499,851	7,557,796	71,876,977
Interest	4,515,305	-	-	4,515,305
Federal funds deallocation (from DSRF)	71,153,092	734,965	757,790	72,645,847
Release of reloan funds from DSRF	-	-	378,413	378,413
Other funds deposited to the DWRF	6,264,553	(621)	(3,301)	6,260,631
Interest income on Investments	68,707,087	212,756	207,795	69,127,638
Transfer (to)/from Clean Water SRF grant program	-	-	-	-
TOTAL SOURCES	1,269,089,152	33,629,776	164,630,221	1,467,349,149
USES				
Loans executed:				
Base program - direct loans	171,272,613	5,000,000	14,000,000	190,272,613
Base program - direct loans with principal forgiveness	43,042,835	1,000,000	1,000,000	45,042,835
ARRA - direct Loans	19,947,680	-	-	19,947,680
ARRA - direct loans with principal forgiveness	12,343,200	-	-	12,343,200
<u>BIL - direct loans</u>	-	-	40,061,871	40,061,871
<u>BIL - direct loans with principal forgiveness</u>	-	-	47,613,909	47,613,909
Base program - leveraged loans	510,845,254	-	84,000,000	594,845,254
Grant funds committed to leveraged loans (for DSRF)	130,973,411	-	-	130,973,411
Less: DSRF funds used to call/defeas bonds	(39,707,229)	-	-	(39,707,229)
Refunding bond proceeds deposited to DSRF	4,026,185	-	-	4,026,185
Reloan funds used for DSRF (separate from loan)	7,766,772	-	2,244,964	10,011,736
Reloan income used for State Match (reimbursement)	-	5,100,000	70,000	5,170,000
Leveraging bond debt service				
Principal	253,410,000	5,635,000	11,745,000	270,790,000
Interest	142,880,755	1,480,961	2,774,031	147,135,747
Accumulated investment interest and loan repayments held / (used) for future debt service /deallocation	(2,352,943)	(8,068,713)	(1,160,201)	(11,581,857)
Funds available / (provided) for new loans from**:				
Base program funding	14,640,619	23,482,528	(37,719,353)	403,794
<u>BIL grant funding</u>	-	-	-	-
TOTAL USES	\$ 1,269,089,152	\$ 33,629,776	\$ 164,630,221	\$ 1,467,349,149

ARRA - American Recovery and Reinvestment Act (2009)

DSRF = Bond Debt Service Reserve Funds

BIL - Bipartisan Infrastructure Law

* State match was not required for the 2009 ARRA grant

**Assumes all sources used

Attachment 4
Audit Report for 2021

**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, 2021

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
December 31, 2021**

Table of Contents

Independent Auditor’s Report	1
Management’s Discussion and Analysis (Not Subjected to Auditing Procedures)	5
Basic Financial Statements	
Statement of Net Position	24
Statement of Revenues, Expenses and Changes in Net Position.....	25
Statement of Cash Flows	26
Notes to Financial Statements	28
Required Supplementary Information (Not Subjected to Auditing Procedures)	
Schedule of the Authority’s Proportionate Share of the Net Pension Liability (PERA – SDTF)	74
Schedule of the Authority’s Contributions (PERA – SDTF)	75
Notes to Required Supplementary Information – Net Pension Liability.....	76
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 (Subjected to Auditing Procedures)	
Regulatory Basis Combining Schedule of Net Position – Water Pollution Control Fund	82
Regulatory Basis Combining Schedule of Revenues, Expenses and Changes in Net Position – Water Pollution Control 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 – Water Pollution Control Fund	84
Regulatory Basis Combining Schedule of Net Position – Drinking Water Fund.....	85
Regulatory Basis Combining Schedule of Revenues, Expenses and Changes in Net Position – Drinking Water Fund	86
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.....	87
Schedule of Revenues, Expenditures and Changes in Funds Available – Actual (Non-GAAP Budgetary Basis) and Budget – Water Operations Fund	88
Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to Statement of Revenues, Expenses and Changes in Net Position – Water Operations Fund	89
Schedule of Revenues, Expenditures and Changes in Funds Available – Actual (Non-GAAP Budgetary Basis) and Budget – Water Pollution Control Fund	90

(continued)

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
December 31, 2021**

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	91
Schedule of Revenues, Expenses and Changes in Funds Available – Actual (Non-GAAP Budgetary Basis) and Budget – Drinking Water Fund.....	92
Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to Statement of Revenues, Expenses and Changes in Net Position – Drinking Water Fund.....	93
Schedule of Project Costs Payable – By Borrower	94
Schedule of Loans Receivable – By Borrower.....	97
Schedule of Bonds Payable – By Issue	107
Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Investment Type	111
Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Account Type.....	113
 Supplementary Information (Not Subjected to Auditing Procedures)	
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.....	119
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water Pollution Control and Drinking Water Revolving Fund Programs by Series.....	121
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water Pollution Control and Drinking Water Revolving Fund Programs in Aggregate.....	141
 Reports Required by Uniform Guidance	
Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i> – Independent Auditor’s Report.....	153
Report on Compliance for The Major Federal Program and Report on Internal Control over Compliance – Independent Auditor’s Report.....	155
Schedule of Expenditures of Federal Awards	158
Notes to Schedule of Expenditures of Federal Awards	159
Schedule of Findings and Questioned Costs	160
Summary Schedule of Prior Audit Findings.....	162

Independent Auditor's Report

Board of Directors
Colorado Water Resources and
Power Development Authority
Denver, Colorado

Report on the Audit of the Financial Statements

Opinions

We have audited 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, 2021, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the accompanying 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, 2021, and the respective changes in financial position, and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are required to be independent of the Authority, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, pension, and postemployment benefit information be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

Supplementary Information (Subjected to Auditing Procedures)

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The supplementary information (subjected to auditing procedures) as listed in the table of contents, including the schedule of expenditures of federal awards, as 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. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 as listed in the table of contents and the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Supplementary Information (Not Subjected to Auditing Procedures)

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The supplementary information (not subjected to auditing procedures) as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such 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.

Other Information Included in the Annual Report

Management is responsible for the other information included in the Authority Annual Report. The other information comprises the Authority Annual Report but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Board of Directors
Colorado Water Resources and
Power Development Authority

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated April 13, 2022, 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 13, 2022

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, 2021

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, 2021. Comparative information from the previously issued financial statements for the year ended December 31, 2020, is also 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 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 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 Financial Statements

The Notes to 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 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, 2021 and 2020 in a comparative format. Furthermore, schedules of total enterprise fund data and analysis is provided in comparative year format for 2021 and 2020.

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.

The WPCRF and DWRF are 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

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, 2021

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") and/or interest revenue in the respective program's reloan account (see below for additional information about the reloan account).

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 and other allowable purposes.

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 is paid in September. Generally, this procedure is the scheduled release of funds in the DSRFs 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 from loans or provide funds for debt service reserve requirements 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/or 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.

Borrowers submit requisitions for reimbursement as project construction costs are incurred. 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.

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

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, 2021

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 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.

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

2021 Financial Highlights

- ✓ Total loans receivable is \$961 million with a net decrease of \$50.0 million in 2021. The Authority executed 32 direct loans for a total of \$41.5 million. The Authority also executed an interim loan in the amount of \$7.0 million. No leveraged loans were executed in 2021. Loan principal repayments totaled \$85.9 million, including \$15.7 million in full prepayments from two leveraged loan borrowers and six direct loan borrowers, and \$0.4 million in partial prepayments from 10 direct loans. Twelve borrowers reduced their loans by unused project funds totaling \$1.2 million. A net total of \$4.3 million in principal

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, 2021

forgiveness was awarded to WPCRF and DWRP disadvantaged community loans to meet the requirements under the EPA grant conditions.

- ✓ Total project costs payable decreased \$42.2 million to \$168.6 million. New loans executed in 2021 provided \$41.4 million in net funding for program-related projects. Payments made to borrowers for requisitioned project costs totaled \$82.4 million.
- ✓ Total bonds payable is \$262.0 million, a decrease of \$92.9 million from 2020. The Authority issued an SRF refunding bond issue totaling \$33.8 million (par) which provided a portion of the funds to fully call/defuse four WPCRF and one DWRP bond issues. The Authority will pass on the \$8.1 million in total savings resulting from the refunding as credits to the associated borrowers' future loan repayments. The Authority made bond principal payments totaling \$126.7 million including the early redemption/call of \$9.6 million in WRBP bonds associated with a borrower's prepayment and a total of \$89.4 million in refunded WPCRF and DWRP bonds and bonds associated with a borrower prepayment.

<i>Total Enterprise Funds (2021- 2020)</i>	Summary of Net Position as of December 31			
	2021	2020	Change	Pct Chg
Unrestricted assets	\$ 270,941,950	\$ 255,911,153	\$ 15,030,797	5.9%
Restricted assets	108,474,918	167,720,420	(59,245,502)	(35.3%)
Loans receivable	960,889,417	1,010,837,648	(49,948,231)	(4.9%)
Capital and lease assets, net	1,521,466	1,720,188	(198,722)	(11.6%)
Total assets	<u>1,341,827,751</u>	<u>1,436,189,409</u>	<u>(94,361,658)</u>	(6.6%)
Deferred outflows of resources	1,926,205	1,986,395	(60,190)	(3.0%)
Bonds payable	261,990,000	354,850,000	(92,860,000)	(26.2%)
Project costs payable	168,646,395	210,805,652	(42,159,257)	(20.0%)
Other liabilities	38,970,076	32,339,481	6,630,595	20.5%
Total liabilities	<u>469,606,471</u>	<u>597,995,133</u>	<u>(128,388,662)</u>	(21.5%)
Deferred inflows of resources	1,052,803	1,984,672	(931,869)	(47.0%)
Net position:				
Net investment in capital assets	(158,071)	(96,739)	(61,332)	(63.4%)
Restricted	834,313,135	792,182,932	42,130,203	5.3%
Unrestricted	38,939,618	46,109,806	(7,170,188)	(15.6%)
Total net position	<u>\$ 873,094,682</u>	<u>\$ 838,195,999</u>	<u>\$ 34,898,683</u>	4.2%

As shown in Schedule 1, the Authority's net position increased by \$34.9 million to \$873.1 million. Total assets decreased by \$94.4 million and total liabilities decreased by \$128.4 million. The decrease in total assets is mainly attributed to the decrease in restricted assets and loans receivable offset by an increase in unrestricted assets. Decreases in bonds payable and project costs payable, offset by an increase in other liabilities, contributed to the decrease in total liabilities.

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, 2021

- The \$15.0 million increase in total unrestricted assets was mainly due to a \$13.5 million increase in cash and cash equivalents, a \$1.8 million increase in federal grants receivable and \$1.5 million increase in due from other funds.
- A net decrease in restricted cash and cash equivalents of \$5.9 million and a \$52.5 million decrease in investments were the main factors for the \$59.2 million decrease in restricted assets.
- The \$6.6 million increase in other liabilities is mainly attributed to a \$2.8 million increase in accounts payable-other, and a \$4.9 million increase in other liabilities.
- Loans receivable, bonds payable and project costs payable decreased by \$50.0 million, \$92.9 million, and \$42.2 million, respectively. Exhibit A summarizes the combined fund activities that contributed to the changes in these financial statement line items for 2021.

TOTAL ENTERPRISE FUNDS		Exhibit A																																															
SUMMARY OF TRANSACTIONS THAT CONTRIBUTED TO CHANGES IN ACCOUNT BALANCES IN 2021																																																	
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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.

WATER OPERATIONS FUND

Transactions in the WOF that had an impact on the 2021 financials and other relevant information:

- ✓ One direct loan and one interim loan were executed under the WOF for \$7.1 million. The interim loan is not reflected in the loans receivable balance as interim loans are recorded only when project funds are requisitioned by and paid to the borrower. The borrower did not requisition funds from the loan in 2021. Loan principal repayments received totaled \$12.1 million including a \$9.6 million prepayment from a WRBP borrower.

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, 2021

- ✓ No bonds were issued by the Authority in the WRBP in 2021. \$11.4 million in bond principal payments were made in 2021 including the early defeasance of \$9.6 million in bonds associated with a prepayment.

<i>Water Operations Fund</i>	Summary of Net Position as of December 31				Schedule 2
	2021	2020	Change	Pct Chg	
Unrestricted assets	\$ 36,815,435	\$ 43,695,605	\$ (6,880,170)	(15.7%)	
Restricted assets	17,144,773	10,180,959	6,963,814	68.4%	
Loans receivable	40,044,443	52,263,784	(12,219,341)	(23.4%)	
Capital and lease assets, net	1,521,466	1,720,188	(198,722)	(11.6%)	
Total assets	<u>95,526,117</u>	<u>107,860,536</u>	<u>(12,334,419)</u>	(11.4%)	
Deferred outflows of resources	774,100	589,819	184,281	31.2%	
Bonds payable	29,370,000	40,785,000	(11,415,000)	(28.0%)	
Project costs payable	7,547,855	8,472,980	(925,125)	(10.9%)	
Other liabilities	10,364,062	9,349,002	1,015,060	10.9%	
Total liabilities	<u>47,281,917</u>	<u>58,606,982</u>	<u>(11,325,065)</u>	(19.3%)	
Deferred inflows of resources	1,050,529	1,970,117	(919,588)	(46.7%)	
Net position:					
Net investment in capital assets	(158,071)	(96,739)	(61,332)	(63.4%)	
Restricted	9,186,224	1,860,189	7,326,035	393.8%	
Unrestricted	38,939,618	46,109,806	(7,170,188)	(15.6%)	
Total net position	<u>\$ 47,967,771</u>	<u>\$ 47,873,256</u>	<u>\$ 94,515</u>	0.2%	

As shown in Schedule 2, major changes to the components of net position included decreases in total assets and total liabilities by \$12.3 million and \$11.3 million, respectively. The decrease in total assets is mainly attributed to the decrease in loans receivable. Decreases in bonds payable and project costs payable by \$11.4 million and \$0.9 million, respectively, offset by a \$1.0 million increase in other liabilities contributed to the decrease in total liabilities.

- The reclass of the unrestricted cash and cash equivalents to restricted cash and cash equivalents related to the interim loan funding was the main factor in both the \$7.4 million decrease in cash and cash equivalents in unrestricted assets and the \$7.0 million increase in cash and cash equivalents in restricted assets.
- The \$1.0 million increase in other liabilities is mainly related to a \$1.4 million increase in accounts payable-other.
- Loans receivable, bonds payable, and project costs payable decreased by \$12.2 million, \$11.4 million, and \$0.9 million respectively. Exhibit B is a summary of the activities that contributed to the changes in these accounts for 2021.

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, 2021

WATER OPERATIONS FUND		Exhibit B
SUMMARY OF TRANSACTIONS THAT CONTRIBUTED TO CHANGES IN ACCOUNT BALANCES IN 2021		
LOANS RECEIVABLE		
New loans executed:		
Leveraged	\$	-
Direct		117,411
Interim		7,000,000
Loan repayments received:		
As scheduled		(2,422,305)
Prepayments -partial and full		(9,640,000)
Principal forgiveness		-
Loan reductions		(274,447)
Other adjustments *		(7,000,000)
<u>Net change</u>	<u>\$</u>	<u>(12,219,341)</u>
PROJECT COSTS PAYABLE		
New loans executed:		
Leveraged	\$	-
Direct		-
Interim		7,000,000
Amounts paid to borrowers for requisitioned project costs:		
From restricted assets		(650,678)
From unrestricted assets		-
From direct sources		-
Loan reductions		(274,447)
Other adjustments *		(7,000,000)
<u>Net change</u>	<u>\$</u>	<u>(925,125)</u>
BONDS PAYABLE		
New bonds issued:		
New money	\$	-
Refundings		-
Bond Principal payments:		
Scheduled		(1,775,000)
Called/defeased		(9,640,000)
<u>Net Change</u>	<u>\$</u>	<u>(11,415,000)</u>

* Adjustment for interim loan - Interim loans receivable are not recorded on the books until funds are drawn. The loan is also not recorded as project costs payable on the Authority financials.

WATER POLLUTION CONTROL REVOLVING FUND

Transactions in the WPCRf that had an impact on the 2021 financials:

- ✓ Twelve direct loans were executed for a total of \$16.3 million, including disadvantaged community loans that received a net total of \$1.0 million in principal forgiveness related to requirements under the EPA grant conditions. No leveraged loans were executed in 2021. Loan principal repayments received from borrowers totaled \$49.4 million including \$5.5 million in full prepayments from six borrowers. Loan reductions for unused project funds per borrower requests totaled \$0.3 million.
- ✓ WPCRf's portion of refunding SRF bonds issued by the Authority in 2021 totaled \$29.1 million which provided a portion of the funds used to refund four WPCRf bond issues totaling \$71.3 million. The \$7.1 million in total savings from the refunding, when realized, will be passed through to the associated borrowers as credits to future loan repayments. Bond principal payments totaling \$91.9 million were made in 2021 including \$73.6 million in defeased/called bonds resulting from the refunding and a prepayment.
- ✓ \$36.4 million in U.S. Treasury State and Local Government Series (SLGs) investments were liquidated to provide a portion of the funds used to call/defeas the refunded bonds. The final maturity of the remaining repurchase agreement occurred in 2021 as well. As a result, the WPCRf holds no investments (except for money market which is reported as cash and cash equivalents).
- ✓ \$40.5 million was transferred from restricted cash and cash equivalents and investment accounts to the reloan account (unrestricted) for deallocation and transfer of excess funds from refunded bonds' account closures. \$3.6 million was transferred from the reloan account (unrestricted) to the refunding bond issue's WPCRf matching account (restricted) to provide funds for debt service reserve requirements. A net amount of \$20.5 million was transferred from the reloan account to borrower project accounts for payment 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, 2021

- ✓ A total of \$45.5 million was paid to borrowers for requisitioned project costs. New loans provided \$16.3 million in funding for projects. Five loans were reduced by \$0.3 million in unused project funds per borrower requests.

Water Pollution Control Revolving Fund				Schedule 3
Summary of Net Position as of December 31				
	2021	2020	Change	Pct Chg
Unrestricted assets	\$ 130,725,207	\$ 113,646,554	\$ 17,078,653	15.0%
Restricted assets	54,579,909	106,366,576	(51,786,667)	(48.7%)
Loans receivable	563,194,850	597,602,974	(34,408,124)	(5.8%)
Total assets	<u>748,499,966</u>	<u>817,616,104</u>	<u>(69,116,138)</u>	(8.5%)
Deferred outflows of resources	996,503	1,363,682	(367,179)	(26.9%)
Bonds payable	157,790,000	220,600,000	(62,810,000)	(28.5%)
Project costs payable	94,509,649	124,064,274	(29,554,625)	(23.8%)
Other liabilities	13,296,339	9,179,273	4,117,066	44.9%
Total liabilities	<u>265,595,988</u>	<u>353,843,547</u>	<u>(88,247,559)</u>	(24.9%)
Deferred inflows of resources	-	8,714	(8,714)	(100.0%)
Net position:				
Restricted	483,900,481	465,127,525	18,772,956	4.0%
Total Net position	<u>\$ 483,900,481</u>	<u>\$ 465,127,525</u>	<u>\$ 18,772,956</u>	4.0%

Schedule 3 shows that changes to the components of net position included a \$69.1 million decrease in total assets and an \$88.2 million decrease in total liabilities. The decrease in total assets was mainly attributed to decreases in restricted assets and loans receivable offset by an increase in unrestricted assets. The decrease in total liabilities is mainly the result of decreases in bonds payable and project costs payable offset by an increase in other liabilities. Total net position increased by \$18.8 million to \$483.9 million.

- The increase in unrestricted assets is mainly the result of payments to borrowers for reloan-funded project requisitions totaling a net amount of \$20.5 million from the reloan account (unrestricted) offset primarily by \$40.5 million in transfers from restricted accounts to the reloan account for deallocation and from the transfer of excess funds from refunded bonds' account closures. The \$51.8 million decrease in restricted assets is mainly attributed to \$36.4 million in SLGs liquidations, repurchase agreement maturity of \$5.3 million and \$9.7 million in payments to borrowers for a portion of requisitions provided from bond proceeds.
- The \$4.1 million increase in other liabilities is mainly attributed to a \$6.0 million liability associated with the issuance of refunding bonds (refunding surplus that will be amortized over the term of the refunding bonds). (See Footnote 9 in the Notes to Financial Statements for further explanation of refunding surplus.)
- Loans receivable, bonds payable, and project costs payable decreased by \$34.4 million, \$62.8 million and \$29.6 million, respectively. 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, 2021

WATER POLLUTION CONTROL REVOLVING FUND		Exhibit C
SUMMARY OF TRANSACTIONS THAT CONTRIBUTED TO CHANGES IN ACCOUNT BALANCES IN 2021		
LOANS RECEIVABLE		
New loans executed:		
Leveraged	\$	-
Direct		16,252,450
Loan repayments received:		
As scheduled		(43,578,029)
Prepayments -partial and full		(5,792,829)
Principal forgiveness		(1,012,903)
Loan reductions		(276,813)
Other adjustments		-
<u>Net change</u>	<u>\$</u>	<u>(34,408,124)</u>
PROJECT COSTS PAYABLE		
New loans executed		
Leveraged	\$	-
Direct		16,252,450
Amounts paid to borrowers		
for requisitioned project costs:		
From restricted assets		(9,686,740)
From unrestricted assets		(20,483,845)
From direct sources		(15,359,677)
Loan reductions		(276,813)
Other adjustments		-
<u>Net change</u>	<u>\$</u>	<u>(29,554,625)</u>
BONDS PAYABLE		
New bonds issued:		
New money	\$	-
Refundings		29,135,000
Bond Principal payments:		
Scheduled		(18,355,000)
Called/defeased		(73,590,000)
<u>Net Change</u>	<u>\$</u>	<u>(62,810,000)</u>

DRINKING WATER REVOLVING FUND

Transactions in the DWRF that had an impact on the 2021 financials:

- ✓ Nineteen direct loans were executed in 2021 totaling \$25.2 million, including certain disadvantaged community loans that received a net of \$3.3 million in principal forgiveness related to requirements under the EPA grant conditions. No leveraged loans were executed in 2021. Loan principal repayments totaling \$24.5 million included a combined total of \$0.7 million in full principal and partial prepayments from four direct loan borrowers.
- ✓ DWRF's portion of the SRF refunding bond issue totaled \$4.7 million and the proceeds were used to provide a portion of the funds used to fully refund and defease a bond issue with an outstanding principal balance of \$15.8 million. The \$1.0 million in total savings from the refunding, when realized, will be passed through to the associated borrower as credits to future loan repayments. \$7.5 million in scheduled bond principal payments were made.
- ✓ \$10.1 million in SLGs were liquidated to provide a portion of the funds used for the refunding.
- ✓ \$16.9 million was transferred from restricted cash and cash equivalents and investment accounts to the reloan account (unrestricted) for deallocation and from fund transfers from closed bond issue related accounts. A net amount of \$11.3 million was transferred from the reloan account to (restricted) borrower project accounts for payment to borrowers for requisitioned project costs. \$4.4 million was deposited to reloan from the Authority for the required state match on the 2021 grant award. This was offset by \$5.1 million in reloan funds transferred to the Authority to repay a portion of the state match advance balance. An additional \$0.6 million was transferred from the reloan account to the SRF refunding bonds DWRF matching account for debt service reserve requirements.
- ✓ A total of \$36.2 million was paid to borrowers for requisitioned project costs. New loans executed provided \$25.2 million in additional funding for projects and loan reductions totaled \$0.6 million.

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, 2021

<i>Drinking Water Revolving Fund</i>	Schedule 4			
Summary of Net Position as of December 31				
	2021	2020	Change	Pct Chg
Unrestricted assets	\$ 103,401,308	\$ 98,568,994	\$ 4,832,314	4.9%
Restricted assets	36,750,236	51,172,885	(14,422,649)	(28.2%)
Loans receivable	357,650,124	360,970,890	(3,320,766)	(0.9%)
Total assets	<u>497,801,668</u>	<u>510,712,769</u>	<u>(12,911,101)</u>	(2.5%)
Deferred outflows of resources	155,602	32,894	122,708	373.0%
Bonds payable	74,830,000	93,465,000	(18,635,000)	(19.9%)
Project costs payable	66,588,891	78,268,398	(11,679,507)	(14.9%)
Other liabilities	15,309,675	13,811,206	1,498,469	10.8%
Total liabilities	<u>156,728,566</u>	<u>185,544,604</u>	<u>(28,816,038)</u>	(15.5%)
Deferred inflows of resources	2,274	5,841	(3,567)	(61.1%)
Net position:				
Restricted	341,226,430	325,195,218	16,031,212	4.9%
Total net position	<u>\$ 341,226,430</u>	<u>\$ 325,195,218</u>	<u>\$ 16,031,212</u>	4.9%

As reflected in Schedule 4, major changes to the components of net position included a decrease in total assets by \$12.9 million and a decrease in total liabilities by \$28.8 million. Total net position increased by \$16.0 million to \$341.2 million. The decrease in total assets is mainly attributed to the decreases in restricted assets and loans receivable offset by an increase in unrestricted assets. The decrease in total liabilities is due to the decreases in bonds payable and project costs payable offset by an increase in other liabilities.

- The \$4.8 million increase in unrestricted assets is mainly attributed to activity in the reloan account as discussed above, and the administrative fee account activity. The administrative fee account balance increased by \$2.9 million primarily as a result of \$4.4 million in administrative fees received from loans offset by net administrative expenses totaling \$1.6 million.
- Restricted assets decreased by \$14.4 million mainly due to payments to borrowers for project requisitions totaling \$5.0 million, and the liquidation of \$10.1 million in SLGs investments, offset by a \$0.6 million transfer from reloan to the refunding DWRP matching account for debt service reserve requirements.
- The increase in other liabilities is mainly attributed to a \$1.4 million increase in accounts payable-other due to an increase in administrative expenses and set-asides accrued but not yet paid.
- Transactions that resulted in the decreases in loans receivable, bonds payable, and project costs payable by \$3.3 million, \$18.6 million and \$11.7 million, respectively, are summarized in Exhibit D.

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, 2021

DRINKING WATER REVOLVING FUND	Exhibit D
SUMMARY OF TRANSACTIONS THAT CONTRIBUTED TO CHANGES IN ACCOUNT BALANCES IN 2021	

LOANS RECEIVABLE	
New loans executed:	
Leveraged	\$ -
Direct	25,157,551
Loan repayments received:	
As scheduled	(23,796,016)
Prepayments -partial and full	(691,584)
Principal forgiveness	(3,366,856)
Loan reductions	(623,861)
Other adjustments	-
<u>Net change</u>	<u>\$ (3,320,766)</u>

PROJECT COSTS PAYABLE	
New loans executed	
Leveraged	\$ -
Direct	25,157,551
Amounts paid to borrowers	
for requisitioned project costs:	
From restricted assets	(4,978,326)
From unrestricted assets	(11,343,313)
From direct sources	(19,891,558)
Loan reductions	(623,861)
Other adjustments	-
<u>Net change</u>	<u>\$ (11,679,507)</u>

BONDS PAYABLE	
New bonds issued:	
New money	\$ -
Refundings	4,700,000
Bond Principal payments:	
Scheduled	(7,505,000)
Called/defeased	(15,830,000)
<u>Net Change</u>	<u>\$ (18,635,000)</u>

SUMMARY OF CHANGES IN NET POSITION

Overview

As described in the Notes to 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 between 70% and 80% 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 current 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% overall. Due to the structure of the loan program, the administrative fee rate does not affect the subsidized loan rate charged to the borrowers. The current maximum allowable administrative fee surcharge rate on WPCRF loans is 0.8% overall. 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

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, 2021

an administrative fee surcharge. (For more information regarding the disadvantaged community loan program, see the Notes to 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 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.

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 \$34.9 million and \$37.5 million for 2021 and 2020, respectively.

In 2021 and 2020, combined total net position of the Authority was \$873.1 million and \$838.2 million, respectively. The increase in net position in both 2021 and 2020 is mainly due to capitalization grants revenue received from the EPA. Combined EPA capitalization grants revenue totaled \$34.8 million and \$39.6 million for 2021 and 2020, respectively.

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, 2021

<i>Total Enterprise Funds (2021-2020)</i>	Schedule 5			
Summary of Changes in Net Position as of December 31				
	2021	2020	Change	Pct Chg
Operating revenues:				
Interest on loans	\$ 9,686,957	\$ 13,712,929	\$ (4,025,972)	(29.4%)
Interest on investments	7,747,102	4,452,619	3,294,483	74.0%
Administrative fees and other income	10,539,345	10,414,724	124,621	1.2%
EPA grants	6,445,519	6,049,623	395,896	6.5%
Total operating revenues	<u>34,418,923</u>	<u>34,629,895</u>	<u>(210,972)</u>	<u>(0.6%)</u>
Operating expenses:				
Interest on bonds	11,010,770	16,091,117	(5,080,347)	(31.6%)
Bond issuance expense	8,504	196,423	(187,919)	(95.7%)
Grant administration	7,227,229	6,840,225	387,004	5.7%
Grants to localities - Authority funded	82,390	220,382	(137,992)	(62.6%)
Loan principal forgiven	4,379,759	2,901,746	1,478,013	50.9%
General, administrative, and other expenses	65,904	140,345	(74,441)	(53.0%)
EPA set asides	5,067,719	4,339,759	727,960	16.8%
Total operating expenses	<u>27,842,275</u>	<u>30,729,997</u>	<u>(2,887,722)</u>	<u>(9.4%)</u>
Operating income	6,576,648	3,899,898	2,676,750	68.6%
EPA capitalization grants	28,322,035	33,575,061	(5,253,026)	(15.6%)
Change in net position	<u>34,898,683</u>	<u>37,474,959</u>	<u>(2,576,276)</u>	<u>(6.9%)</u>
Beginning net position	838,195,999	800,721,040	37,474,959	4.7%
Net position – end of year	<u>\$ 873,094,682</u>	<u>\$ 838,195,999</u>	<u>\$ 34,898,683</u>	<u>4.2%</u>

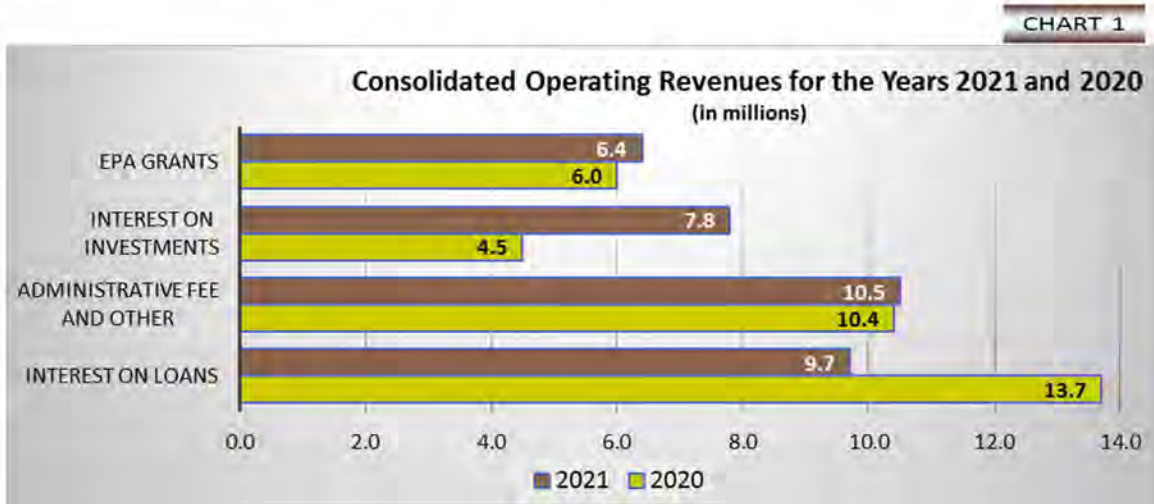
For 2021, interest on loans, interest on investments, administrative and other income, and EPA grants contributed 28.2%, 22.5%, 30.6% and 18.7%, respectively, to total operating revenues. Comparatively, in 2020, interest on loans, interest on investments, administrative fees and other income, and EPA grants, contributed 39.6%, 12.9%, 30.1% and 17.5%, respectively, to total operating revenues. Interest on bonds, grant administration, EPA set-asides, and principal forgiveness represent the largest expenses and contributed 39.6%, 26.0%, 18.2% and 15.7%, respectively, to total operating expenses in 2021. For 2020, interest on bonds, grant administration, EPA set-asides, and principal forgiveness contributed 52.4%, 22.3%, 14.1% and 9.4%, respectively, to total operating expenses.

- Total combined operating revenues were \$34.4 million while combined operating expenses totaled \$27.8 million for a net operating income of \$6.6 million in 2021, a \$2.7 million increase from 2020. Comparatively, 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.
- The \$34.9 million increase in net position in 2021 was primarily the result of EPA capitalization grants revenue and operating income. Although EPA capitalization grant revenue decreased by \$5.3 million, it was offset by a \$2.7 million increase in operating income. As explained earlier, grant funds are drawn as requisitions are paid to borrowers with projects financed using SRF grant funds. The decrease in capitalization grant draws in 2021 reflects that the overall expenditure of grant funds decreased from the previous year.
- Although money market rates decreased further in 2021 and with most of the enterprises' funds invested in money market, interest on investments increased by \$3.3 million. The increase is primarily due to the \$6.7 million in premiums received from the liquidation of SLGs in the WPCRf and DWRf. The \$4.0 million decrease in interest on loans was a result on 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

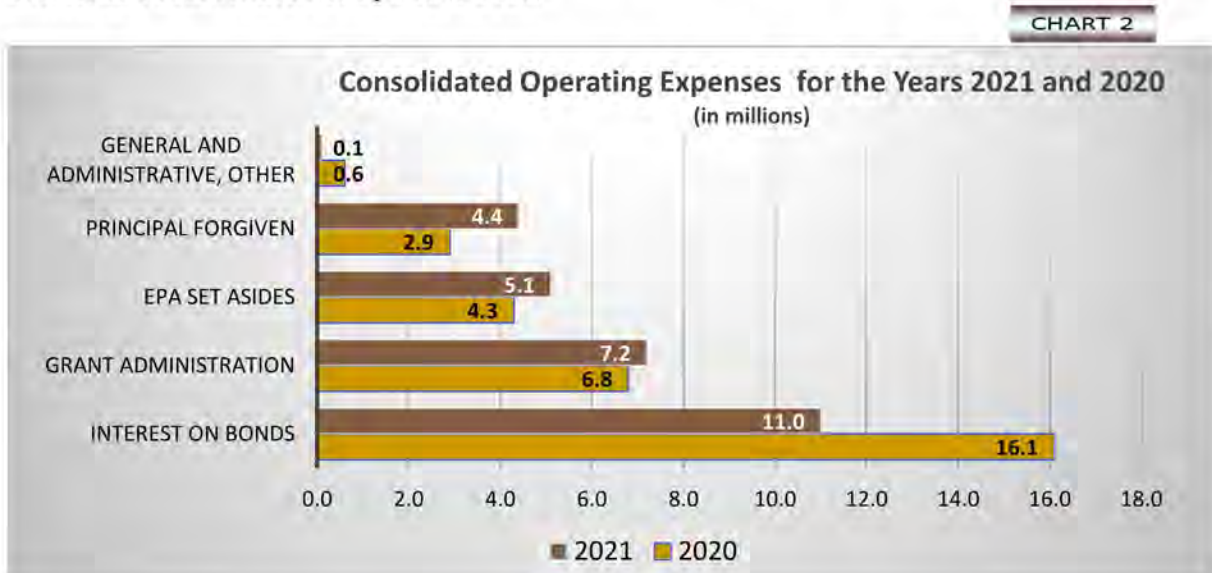
Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management’s Discussion and Analysis (Unaudited)
Year ended December 31, 2021

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. All these factors played a role in the decrease in interest on loans in 2021.



- In 2021, the \$2.9 million decrease in total operating expenses is mainly attributed to a \$5.1 million decrease in interest on bonds, offset by a \$1.5 million increase in loan principal forgiven. The changes in interest on bonds can be attributed to several factors. In the years after 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 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. Bonds called/defeased/refunded in 2020 and 2021 contributed to the decrease in interest on bonds for 2021 compared to 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, 2021

WATER OPERATIONS FUND

<i>Water Operations Fund</i>	Schedule 6			
	Summary of Changes in Net Position as of December 31			
	2021	2020	Change	Pct Chg
Operating revenues:				
Interest on loans	\$ 2,119,544	\$ 4,282,080	\$ (2,162,536)	(50.5%)
Interest on investments	35,094	266,186	(231,092)	(86.8%)
Interest from leases	17,693	18,997	(1,304)	(6.9%)
Other	39,169	47,355	(8,186)	(17.3%)
Total operating revenues	<u>2,211,500</u>	<u>4,614,618</u>	<u>(2,403,118)</u>	<u>(52.1%)</u>
Operating expenses:				
Interest on bonds	1,990,187	4,614,619	(2,624,432)	(56.9%)
Interest on leases	87,194	93,798	(6,604)	(7.0%)
Bond issuance expense	8,504	196,423	(187,919)	(95.7%)
Grants to localities-Authority funded	82,390	220,382	(137,992)	(62.6%)
General, administrative and other:				
Project expenses	92,899	133,376	(40,477)	(30.3%)
General and administrative	792,745	777,373	15,372	2.0%
Pension and OPEB	(936,934)	(919,463)	(17,471)	(1.9%)
Total general, administrative and other	<u>(51,290)</u>	<u>(8,714)</u>	<u>(42,576)</u>	<u>(488.6%)</u>
Total operating expenses	<u>2,116,985</u>	<u>5,116,508</u>	<u>(2,999,523)</u>	<u>(58.6%)</u>
Operating income/(loss)	<u>94,515</u>	<u>(501,890)</u>	<u>596,405</u>	<u>118.8%</u>
Change in net position	94,515	(501,890)	596,405	118.8%
Beginning net position	47,873,256	48,375,146	(501,890)	(1.0%)
Net position – end of year	<u>\$ 47,967,771</u>	<u>\$ 47,873,256</u>	<u>\$ 94,515</u>	<u>0.2%</u>

As shown in Schedule 6, \$2.1 million in total operating expenses and \$2.2 million in total operating revenues resulted in \$0.1 million operating income in 2021. The income contributed to an increase in net position-end of year to \$48.0 million from \$47.9 million in 2020. In comparison, 2020 saw an operating loss of \$0.5 million.

- Interest on loans and interest on bonds decreased by \$2.2 million and \$2.6 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 2021 is mainly attributed to normal amortization and prepayments. The decrease in 2021 can be attributed to the early full prepayments and associated defeasances/calls of four WRBP bond issues in 2020 and one WRBP bond issue in 2021.
- Interest on investments decreased by \$0.2 million and can mainly be attributed to the general decrease in balances of cash and cash equivalents as well as an overall decrease in money market investment rates.
- The negative \$0.9 million Pension and OPEB expense for both 2021 and 2020, is related to annual cost allocations from Public Employees Retirement Association (PERA) for each year. For further information regarding this matter, see Note 13 and Note 15 in the Notes to 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, 2021

WATER POLLUTION CONTROL FUND

<i>Water Pollution Control Fund</i>	Summary of Changes in Net Position as of December 31			
	2021	2020	Change	Pct Chg
Operating revenues:				
Interest on loans	\$ 5,256,719	\$ 6,659,338	\$ (1,402,619)	(21.1%)
Interest on investments	5,979,038	2,747,561	3,231,477	117.6%
Administrative fee and other income	6,055,307	6,078,508	(23,201)	(0.4%)
EPA grants-administrative	508,400	810,142	(301,742)	(37.2%)
Total operating revenues	<u>17,799,464</u>	<u>16,295,549</u>	<u>1,503,915</u>	9.2%
Operating expenses:				
Interest on bonds	6,243,003	8,146,613	(1,903,610)	(23.4%)
Grant administration	4,414,397	4,019,530	394,867	9.8%
Loan principal forgiven	1,012,903	430,067	582,836	135.5%
General, administrative, and other expenses	10,000	11,232	(1,232)	(11.0%)
Total operating expenses	<u>11,680,303</u>	<u>12,607,442</u>	<u>(927,139)</u>	(7.4%)
Operating income	6,119,161	3,688,107	2,431,054	65.9%
EPA capitalization grants	12,817,678	15,297,986	(2,480,308)	(16.2%)
Transfers in (out)	(163,883)	(182,088)	18,205	10.0%
Change in net position	<u>18,772,956</u>	<u>18,804,005</u>	<u>(31,049)</u>	(0.2%)
Net position – beginning of year	<u>465,127,525</u>	<u>446,323,520</u>	<u>18,804,005</u>	4.2%
Net position – end of year	<u>\$ 483,900,481</u>	<u>\$ 465,127,525</u>	<u>\$ 18,772,956</u>	4.0%

Schedule 7 shows that total operating revenues of \$17.8 million exceeded total operating expenses of \$11.7 million resulting in operating income of \$6.1 million. Operating revenues increased by \$1.5 million and operating expenses decreased in 2021 by \$0.9 million.

- EPA capitalization grant revenue decreased by \$2.5 million to \$12.8 million in 2021. EPA capitalization grants continue to be the main contributors to the increase in changes in net position and in 2021 was the main contributor to the \$18.8 million increase in net position to \$483.9 million. In 2020, EPA capitalization grants revenue of \$15.3 million was the main contributor to the increase in net position to \$465.1 million.
- The largest contributor to the \$1.5 million increase in total operating revenues is the increase in interest on investments offset mainly by the decrease in interest on loans. In 2021, \$5.1 million in premiums were received from the liquidation of SLGs related to the refunding. This income was offset mainly by decreases in investments that earn higher rates and decreases in money market investment interest rates in 2021. The increase in interest on investments was offset by a \$1.4 million decrease in interest on loans. The factors which affect interest on loans is explained previously in the introduction to Changes in Net Position.
- The \$0.9 million decrease in total operating expenses was primarily the result of the \$1.9 million decrease in interest on bonds, offset by an increase in loan principal forgiven in 2021. The factors which affect interest on bonds is explained previously in the introduction to Changes in Net Position.

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, 2021

DRINKING WATER FUND

<i>Drinking Water Fund</i>	Schedule 8			
Summary of Changes in Net Position as of December 31				
	2021	2020	Change	Pct Chg
Operating revenues:				
Interest on loans	\$ 2,310,694	\$ 2,771,511	\$ (460,817)	(16.6%)
Interest on investments	1,732,970	1,438,872	294,098	20.4%
Administrative fee and other income	4,427,176	4,269,864	157,312	3.7%
EPA grants	5,937,119	5,239,481	697,638	13.3%
Total operating revenues	<u>14,407,959</u>	<u>13,719,728</u>	<u>688,231</u>	5.0%
Operating expenses:				
Interest on bonds	2,777,580	3,329,885	(552,305)	(16.6%)
Grant administration	2,812,832	2,820,695	(7,863)	(0.3%)
Loan principal forgiven	3,366,856	2,471,679	895,177	36.2%
General, administrative, and other expenses	20,000	44,029	(24,029)	(54.6%)
EPA set asides	5,067,719	4,339,759	727,960	16.8%
Total operating expenses	<u>14,044,987</u>	<u>13,006,047</u>	<u>1,038,940</u>	8.0%
Operating income	362,972	713,681	(350,709)	(49.1%)
EPA capitalization grants	15,504,357	18,277,075	(2,772,718)	(15.2%)
Transfers in (out)	163,883	182,088	(18,205)	(10.0%)
Change in net position	<u>16,031,212</u>	<u>19,172,844</u>	<u>(3,141,632)</u>	(16.4%)
Net position – beginning of year	<u>325,195,218</u>	<u>306,022,374</u>	<u>19,172,844</u>	6.3%
Net position – end of year	<u>\$ 341,226,430</u>	<u>\$ 325,195,218</u>	<u>\$ 16,031,212</u>	4.9%

As Schedule 8 shows, \$14.4 million in total operating revenues exceeded total operating expenses of \$14.0 million resulting in a total operating income of \$0.4 million, a decrease of \$0.4 million from 2020. In 2020 total operating revenues of \$13.7 million exceeded total operating expenses of \$13.0 million for an operating income of \$0.7 million.

- EPA capitalization grants revenue for 2021 and 2020 totaling \$15.5 and \$18.3 million, respectively were the primary factors for the \$16.0 million and \$19.2 million increases in net position in 2021 and 2020, respectively.
- Total operating revenues in 2021 increased by \$0.7 million and the increase is mainly the result of a \$0.7 million increase in EPA grants. The increase in EPA grant revenue was due to an increase in draws from set-aside allocations of grant awards.
- Although, the DWRF also received a premium on the SLGs liquidations in the amount of \$1.6 million, decreases in money market interest due to lower interest rates and a \$0.3 million payment of arbitrage on the premium limited the increase in interest on investments to \$0.3 million.
- A \$0.9 million increase in loan principal forgiven is the main contributor to the \$1.0 million increase in total operating expenses in 2021. This is a result of more loans receiving principal forgiveness in 2021 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, 2021

Economic Factors:

The demand for financing water and wastewater infrastructure projects is generally less 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 and principal forgiveness provided by the WPCRF and DWRP 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 DWRP and WPCRF programs.

Additional Information Regarding Future Activity

The COVID-19 (Coronavirus) pandemic had a minimal impact on the programs in 2021. Out of 397 loans, 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 as re-scheduled. There were no loan defaults in 2021. 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 2022. Weather and environmental factors, including fires, can impact a borrower's ability to meet or delay loan obligations. Current geopolitical situations may also impact supplies and the ability to complete projects efficiently and on budget.

Current 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 2022 Clean Water Revolving Fund capitalization grant allotment (for the WPCRF) and the Drinking Water Revolving Fund 2022 SRF capitalization grant allotment number are currently unknown. In addition to the annual allotments from the Clean Water and Drinking Water SRF funding, the WPCRF and DWRP are expected to receive additional federal funding from the 2021 Bipartisan Infrastructure Law (BIL) over the next five years. With this additional funding, the financing of projects with loans and principal forgiven is anticipated to increase.

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, 2021, 274 base program DC loans had been executed, 150 in the DWRP and 124 in the WPCRF, with original principal amounts of \$113.4 million and \$86.3 million, respectively. The foregone loan interest and administrative fees reduce the funds available for new loans and to pay administrative expenses. The Authority and its partners continually assess the financial impact of DC loans to the programs. The Authority plans to continue subsidizing loan interest rates for borrowers in both the WPCRF and DWRP in 2022, 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, 2021

It is anticipated that approximately \$10.0 million to \$20.0 million in additional new direct loans will be funded in 2022 in each SRF program, excluding BIL funded loans, 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 2022, the Authority is scheduled to issue bonds for approximately \$30.0 million that will provide a portion of the funding for three WPCRF leveraged loan totaling approximately \$85.0 million.

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

**Colorado Water Resources
and Power Development Authority**
(A Component Unit of the State of Colorado)
Statement of Net Position
Year Ended December 31, 2021

Assets	Water Operations	Water Pollution Control	Drinking Water	Totals
Current assets:				
Cash and cash equivalents	\$ 24,315,423	\$ 126,453,620	\$ 98,302,554	\$ 249,071,597
Federal grants receivable	-	128,374	2,802,110	2,930,484
Investment income receivable	2,419	5,177	3,986	11,582
Loans receivable	2,215,217	41,267,747	29,521,466	73,004,430
Leases receivable	29,708	-	-	29,708
Due from other funds	3,588,015	-	-	3,588,015
Accounts receivable – borrowers	521,802	4,138,036	2,292,658	6,952,496
Interest receivable – leases	1,421	-	-	1,421
Other assets	57,986	-	-	57,986
Restricted assets:				
Cash and cash equivalents	14,201,139	22,122,266	13,141,112	49,464,517
Investments	-	-	757,790	757,790
Investment income receivable	389	2,136	94,928	97,453
Total current assets	<u>44,933,519</u>	<u>194,117,356</u>	<u>146,916,604</u>	<u>385,967,479</u>
Noncurrent assets:				
Restricted assets:				
Cash and cash equivalents	2,943,245	32,455,507	12,549,066	47,947,818
Investments	-	-	10,207,340	10,207,340
Advance receivable	7,879,158	-	-	7,879,158
Loans receivable	37,829,226	521,927,103	328,128,658	887,884,987
Leases receivable	311,378	-	-	311,378
Capital assets – equipment, net of accumulated depreciation of \$79,991	13,027	-	-	13,027
Lease assets, net of accumulated depreciation of \$492,228	1,508,439	-	-	1,508,439
Other assets	108,125	-	-	108,125
Total noncurrent assets	<u>50,592,598</u>	<u>554,382,610</u>	<u>350,885,064</u>	<u>955,860,272</u>
Total assets	<u>95,526,117</u>	<u>748,499,966</u>	<u>497,801,668</u>	<u>1,341,827,751</u>
Deferred Outflows of Resources				
Refunding costs	205,337	996,503	155,602	1,357,442
Pensions	554,708	-	-	554,708
OPEB	14,055	-	-	14,055
Total deferred outflows of resources	<u>774,100</u>	<u>996,503</u>	<u>155,602</u>	<u>1,926,205</u>
Liabilities				
Current liabilities:				
Project costs payable – direct loans	360,000	19,726,585	29,068,996	49,155,581
Project costs payable – leveraged loans	7,187,855	52,497,360	25,060,772	84,745,987
Bonds payable	1,545,000	16,715,000	11,745,000	30,005,000
Lease liability	149,340	-	-	149,340
Accrued interest payable	370,239	2,092,728	943,403	3,406,370
Accounts payable – borrowers	13,601	865,691	1,099,702	1,978,994
Accounts payable – other	3,414,941	-	2,540,576	5,955,517
Interest payable – leases	6,998	-	-	6,998
Due to other funds	-	2,426,120	1,161,895	3,588,015
Total current liabilities	<u>13,047,974</u>	<u>94,323,484</u>	<u>71,620,344</u>	<u>178,991,802</u>
Noncurrent liabilities:				
Project costs payable – direct loans	-	-	1,255,200	1,255,200
Project costs payable – leveraged loans	-	22,285,704	11,203,923	33,489,627
Bonds payable	27,825,000	141,075,000	63,085,000	231,985,000
Advance payable	-	-	7,879,158	7,879,158
Debt service reserve deposit	1,136,700	-	-	1,136,700
Lease liability	1,530,196	-	-	1,530,196
Net pension liability	3,325,030	-	-	3,325,030
Net OPEB liability	118,217	-	-	118,217
Other liabilities	298,800	7,911,800	1,684,941	9,895,541
Total noncurrent liabilities	<u>34,233,943</u>	<u>171,272,504</u>	<u>85,108,222</u>	<u>290,614,669</u>
Total liabilities	<u>47,281,917</u>	<u>265,595,988</u>	<u>156,728,566</u>	<u>469,606,471</u>
Deferred Inflows of Resources				
Refunding benefits	-	-	2,274	2,274
Pensions	685,924	-	-	685,924
OPEB	57,937	-	-	57,937
Leases	306,668	-	-	306,668
Total deferred inflows of resources	<u>1,050,529</u>	<u>-</u>	<u>2,274</u>	<u>1,052,803</u>
Net Position				
Net investment in capital assets	(158,071)	-	-	(158,071)
Restricted	9,186,224	483,900,481	341,226,430	834,313,135
Unrestricted	38,939,618	-	-	38,939,618
Total net position	<u>\$ 47,967,771</u>	<u>\$ 483,900,481</u>	<u>\$ 341,226,430</u>	<u>\$ 873,094,682</u>

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, 2021**

	<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 \$276,770)	\$ 2,119,544	\$ 5,256,719	\$ 2,310,694	\$ 9,686,957
Interest on investments	35,094	5,979,038	1,732,970	7,747,102
Interest from leases	17,693	-	-	17,693
Loan administrative fees	-	6,055,307	4,427,176	10,482,483
EPA grants	-	508,400	5,937,119	6,445,519
Other	39,169	-	-	39,169
	<u>2,211,500</u>	<u>17,799,464</u>	<u>14,407,959</u>	<u>34,418,923</u>
Total operating revenues				
Operating expenses:				
Interest on bonds (including loss on extinguishment of \$348,128)	1,990,187	6,243,003	2,777,580	11,010,770
Interest on leases	87,194	-	-	87,194
Bond issuance expense	8,504	-	-	8,504
Grant administration	-	4,414,397	2,812,832	7,227,229
Project expenses	92,899	-	-	92,899
Grants to localities – Authority funded	82,390	-	-	82,390
General and administrative	(144,189)	-	-	(144,189)
EPA set asides	-	-	5,067,719	5,067,719
Loan principal forgiven (includes \$4,294,938 under grant requirements)	-	1,012,903	3,366,856	4,379,759
Other	-	10,000	20,000	30,000
	<u>2,116,985</u>	<u>11,680,303</u>	<u>14,044,987</u>	<u>27,842,275</u>
Total operating expenses				
Operating income	94,515	6,119,161	362,972	6,576,648
EPA capitalization grants	-	12,817,678	15,504,357	28,322,035
Transfers in (out)	-	(163,883)	163,883	-
Change in net position	94,515	18,772,956	16,031,212	34,898,683
Net position, beginning of year	47,873,256	465,127,525	325,195,218	838,195,999
Net position, end of year	<u>\$ 47,967,771</u>	<u>\$ 483,900,481</u>	<u>\$ 341,226,430</u>	<u>\$ 873,094,682</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, 2021**

	Water Operations	Water Pollution Control	Drinking Water	Totals
Cash flows from operating activities:				
Loan administrative fees received	\$ -	\$ 6,129,827	\$ 4,448,288	\$ 10,578,115
Federal funds received	-	380,026	4,236,454	4,616,480
Miscellaneous cash received	432	-	-	432
Cash payments for salaries and related benefits	(743,740)	(605,749)	(379,116)	(1,728,605)
Cash payments to other state agencies for services	-	(2,493,536)	(5,331,571)	(7,825,107)
Cash payments to vendors	(187,848)	(310,685)	(276,420)	(774,953)
Cash payments to localities for grant programs	(144,759)	-	-	(144,759)
Cash payments for other operating expenses	(117,411)	-	-	(117,411)
Net cash provided by (used in) operating activities	<u>(1,193,326)</u>	<u>3,099,883</u>	<u>2,697,635</u>	<u>4,604,192</u>
Cash flows from noncapital financing activities:				
Proceeds from the sale of bonds	-	35,289,512	5,702,366	40,991,878
Deposits to refunding bond escrow accounts	-	(8,586,950)	(16,152,194)	(24,739,144)
Deposits to prepayment escrow accounts	(10,039,292)	-	-	(10,039,292)
Federal funds received	-	12,817,678	15,504,357	28,322,035
Principal paid on bonds	(1,775,000)	(83,505,000)	(7,505,000)	(92,785,000)
Interest paid on bonds (including extinguishments)	(1,690,168)	(8,192,406)	(3,256,053)	(13,138,627)
Cash payment for bond issuance costs	-	(220,022)	(30,862)	(250,884)
Net cash used in noncapital financing activities	<u>(13,504,460)</u>	<u>(52,397,188)</u>	<u>(5,737,386)</u>	<u>(71,639,034)</u>
Cash flows from capital and related financing activities:				
Principal received on leases receivable	27,208	-	-	27,208
Interest received on leases receivable	17,807	-	-	17,807
Principal paid on leases payable	(137,389)	-	-	(137,389)
Interest paid on leases payable	(87,767)	-	-	(87,767)
Net cash used in capital and related financing activities	<u>(180,141)</u>	<u>-</u>	<u>-</u>	<u>(180,141)</u>
Cash flows from investing activities:				
Proceeds from sales or maturities of investments	-	41,674,659	10,874,084	52,548,743
Interest received on investments	38,270	6,219,595	1,907,145	8,165,010
Interest received on loans (including prepayments)	2,309,117	5,774,329	2,475,390	10,558,836
Principal repayments from localities on loans	12,062,304	49,370,859	24,487,599	85,920,762
Cash received from (paid to) other accounts	712,800	(163,883)	(548,917)	-
Cash disbursed to localities for loans	(650,677)	(45,530,262)	(36,213,196)	(82,394,135)
Cash payments of interest to borrowers	90	-	-	90
Net cash provided by investing activities	<u>14,471,904</u>	<u>57,345,297</u>	<u>2,982,105</u>	<u>74,799,306</u>
Net increase (decrease) in cash and cash equivalents	<u>(406,023)</u>	<u>8,047,992</u>	<u>(57,646)</u>	<u>7,584,323</u>
Cash and cash equivalents, beginning of year	<u>41,865,830</u>	<u>172,983,401</u>	<u>124,050,378</u>	<u>338,899,609</u>
Cash and cash equivalents, end of year	<u>\$ 41,459,807</u>	<u>\$ 181,031,393</u>	<u>\$ 123,992,732</u>	<u>\$ 346,483,932</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, 2021**

	<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	\$ 24,315,423	\$ 126,453,620	\$ 98,302,554	\$ 249,071,597
Current restricted cash and cash equivalents	14,201,139	22,122,266	13,141,112	49,464,517
Noncurrent restricted cash and cash equivalents	2,943,245	32,455,507	12,549,066	47,947,818
Total cash and cash equivalents	<u>\$ 41,459,807</u>	<u>\$ 181,031,393</u>	<u>\$ 123,992,732</u>	<u>\$ 346,483,932</u>
Reconciliation of operating income to net cash provided by operating activities:				
Operating income	\$ 94,515	\$ 6,119,161	\$ 362,972	\$ 6,576,648
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:				
Depreciation expense	198,722	-	-	198,722
Accrued sick leave expense	35,700	-	-	35,700
Interest on bonds (including extinguishments)	1,990,187	6,243,003	2,777,580	11,010,770
Interest on loans (including prepayments)	(2,119,544)	(5,256,719)	(2,310,694)	(9,686,957)
Interest on investments	(35,094)	(5,979,038)	(1,732,970)	(7,747,102)
Interest from leases	(17,693)	-	-	(17,693)
Interest expense leases	87,194	-	-	87,194
Loan principal forgiven	-	1,012,903	3,366,856	4,379,759
Lease revenue	(38,737)	-	-	(38,737)
Bond issuance expense	8,504	-	-	8,504
Change in assets, deferred outflows of resources, liabilities and deferred inflows of resources:				
Due from other funds	(1,460,041)	-	-	(1,460,041)
Accounts receivable – borrowers	-	74,520	21,112	95,632
Federal grant receivables	-	(128,374)	(1,700,665)	(1,829,039)
Loan receivables	(117,411)	-	-	(117,411)
Other assets	(16,161)	-	-	(16,161)
Deferred outflows of resources – pension	(202,152)	-	-	(202,152)
Deferred outflows of resources – OPEB	115	-	-	115
Deferred inflows of resources – pension	(904,944)	-	-	(904,944)
Deferred inflows of resources – OPEB	24,093	-	-	24,093
Net pension liability	(72,189)	-	-	(72,189)
Net OPEB liability	(37,753)	-	-	(37,753)
Accounts payable – other	1,389,363	-	1,439,132	2,828,495
Due to other funds	-	1,014,427	474,312	1,488,739
Net cash provided by (used in) operating activities	<u>\$ (1,193,326)</u>	<u>\$ 3,099,883</u>	<u>\$ 2,697,635</u>	<u>\$ 4,604,192</u>
Supplemental cash flows information				
Noncash investing activities				
Loans receivable issued related to projects payable	\$ -	\$ 16,252,450	\$ 25,157,551	\$ 41,410,001
Principal forgiveness/reductions on loans	274,447	1,289,715	3,990,718	5,554,880
Noncash noncapital financing activities				
Amortization of deferred amount from refunding	17,755	428,287	26,812	472,854
Amortization of refunding liability	-	1,673,459	434,399	2,107,858
Amortization of prepaid bond insurance	47,043	-	-	47,043
Underwriter's discount paid from bond proceeds	-	131,108	21,150	152,258
Noncash capital and related financing activities				
Amortization of deferred inflows for lease receivable	38,737	-	-	38,737

See accompanying notes to financial statements

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

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.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

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 reauthorized by the legislature in 2013 and again in 2021. 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 are 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%. The SHLP also offers matching grants of up to \$15,000 for feasibility studies, permitting and final design.

Animas-La Plata Project

The Animas-La Plata Project is a dam project near the Town of Durango which the Authority funded in part and was completed in 2013. The Authority has an outstanding loan due from the City of Durango to fund their purchase of 1,900 ac-ft of average annual water depletion in the reservoir (Lake Nighthorse) that the Animas-La Plata Project created. The loan was executed in 2013 for a 20-year period.

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 2021, the Authority incurred expenses for the two agencies totaling \$3,497,150, in accordance with the agreement.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

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 the greater of 4% of the capitalization grant, \$400,000, or 1/5% of the current valuation of the fund. The grants contain conditions that may include: (1) a minimum percentage of the grant award is used for providing grants, negative interest rate loans or principal forgiveness, (2) Davis-Bacon Act provisions are applied to the grant expenditures, (3) a minimum percentage of the grant is expended on “green” infrastructure, and (4) borrowers are to abide by the American Iron and Steel provisions.

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 (or matching account) 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.

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.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

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. In 2018, the Board increased the loan amount to up to \$3 million. In 2021, the Board adjusted the lowest Disadvantage Community Loan rate from 0% to 0.5%. 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 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 2021, the Authority incurred expenses for the two agencies totaling \$7,263,868, 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 the greater of 4% of the capitalization grant, \$400,000, or 1/5% of the current valuation of the fund. The grants contain conditions that may include: (1) a minimum percentage of the grant award is used for providing grants, negative interest rate loans or principal forgiveness, (2) Davis-Bacon Act provisions are applied to the grant expenditures, (3) a minimum percentage of the grant is

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

expended on “green” infrastructure, and (4) borrowers are to abide by the American Iron and Steel provisions.

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 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%

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

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. In 2018, the Board increased the loan amount to up to \$3 million. In 2021, the Board adjusted the lowest Disadvantage Community Loan rate from 0% to 0.5%. 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. The Authority uses 4% of the capitalization grant 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.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

(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 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.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

(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 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.

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.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

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.

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, 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 and/or interest revenue from the reloan account 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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

specific projects. In accordance with GASB 34, federal EPA capitalization grants are shown below operating income 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.

(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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

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.

(z) State Revolving Fund (SRF) Bond Issues

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.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

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, 2021, the Authority's deposits held in banks had a balance of \$318,506 and a carrying amount of \$292,353. 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, 2021, the Authority had cash on deposit with the State Treasurer of \$2,241,090, which represented approximately 0.01% of the total \$18,170,600,000 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, 2021.

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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

- 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.

2021					
	Carrying Value	Minimum Legal Rating	Exempt From Disclosure	Not Rated	NRSRO Rating
Deposits held in banks	\$ 292,353		X		
Cash held by State Treasurer	2,241,090		X		
COLOTRUST PLUS	335,151,918	N/A			AAAm
Federated Government Fund	8,798,571	N/A			AAAm
Total cash and cash equivalents	<u>346,483,932</u>				
U.S. Treasury Notes - SLGS	10,965,130	N/A	X		
Total investments	<u>10,965,130</u>				
Total cash and invested funds	<u>\$ 357,449,062</u>				

Investments are reported in the statement of net position as follows:

Current assets/restricted assets/investments	\$ 757,790
Noncurrent assets/restricted assets/investments	<u>10,207,340</u>
Total investments	<u>\$ 10,965,130</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. The Authority does not have any investments that have custodial credit risk.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

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, 2021, the Authority did not have any investments that represent 5% or more of total investments.

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, 2021, the Authority had the following investments and maturities:

	2021
Maturity	U.S. Treasury Notes - SLGS
2022 \$	757,790
2023	780,615
2024	789,745
2025	798,875
2026	808,005
2027-2031	4,208,930
2032-2034	2,821,170
Total \$	10,965,130

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 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, 2021:

- Federated Government Fund of \$8,798,571 are valued using quoted market prices (Level 1 inputs)

In addition, the Authority has investments in Colorado Local Government Liquid Asset Trust (COLOTRUST) of \$335,151,918 at December 31, 2021. COLOTRUST is measured at net asset value per share, which is designed to approximate fair value.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

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, 2021. 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, 2021:

	<u>Balance January 1, 2021</u>	<u>New loans</u>	<u>Repayments/ loans canceled</u>	<u>Balance December 31, 2021</u>
Water Operations Fund:				
Water Revenue Bonds				
Program	\$ 40,785,000	\$ -	\$ 11,415,000	\$ 29,370,000
Small Hydro Loan Program	8,652,161	-	721,859	7,930,302
General Authority loans	2,826,623	117,411	199,893	2,744,141
Water Pollution Control Fund:				
Direct loans	117,852,837	16,252,450	11,331,397	122,773,890
Leveraged loans	479,750,137	-	39,329,177	440,420,960
Drinking Water Fund:				
Direct loans	114,748,520	25,157,551	11,401,473	128,504,598
Leveraged loans	246,222,370	-	17,076,844	229,145,526
	<u>1,010,837,648</u>	<u>\$ 41,527,412</u>	<u>\$ 91,475,643</u>	<u>960,889,417</u>
Less current portion	70,239,532			73,004,430
Noncurrent portion	<u>\$ 940,598,116</u>			<u>\$ 887,884,987</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

The above balance includes two WPCRF and one DWRP 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 Payable Balance</u>
SHLP	Northern Colorado Water Conservancy District	2011	\$ 1,197,063	\$ -
WPCRF	Security Sanitation District	2018A	12,988,687	-
WPCRF	Security Sanitation District	2020A	14,112,497	7,936,966
DWRP	Mt. Crested Butte Water and Sanitation District	2020A	22,459,748	5,023,199
	Total		<u>\$ 50,757,995</u>	<u>\$ 12,960,165</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, 2021:

	<u>Water Operations</u>		<u>WPCRF</u>		<u>DWRP</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>
2022	\$ 2,215,217	\$ 1,437,926	\$ 41,267,747	\$ 4,673,979	\$ 29,521,466	\$ 2,171,653	\$ 73,004,430	\$ 8,283,558
2023	2,288,727	1,362,391	44,434,571	4,228,253	23,958,421	1,815,321	70,681,719	7,405,965
2024	2,372,512	1,283,819	44,881,016	3,369,103	23,290,386	1,594,364	70,543,914	6,247,286
2025	2,451,579	1,201,021	44,321,992	2,825,011	22,964,037	1,379,316	69,737,608	5,405,348
2026	2,355,932	1,118,174	34,444,449	2,440,411	22,898,994	1,172,454	59,699,375	4,731,039
2027-2031	13,071,012	4,241,613	148,853,690	8,332,983	106,224,884	3,704,646	268,149,586	16,279,242
2032-2036	7,804,526	2,191,080	105,644,245	4,656,828	79,202,279	1,437,550	192,651,050	8,285,458
2037-2041	5,130,193	1,046,766	53,062,502	2,355,339	38,630,641	252,224	96,823,336	3,654,329
2042-2046	2,143,795	230,757	27,827,132	1,148,401	6,341,283	-	36,312,210	1,379,158
2047-2051	210,950	9,325	18,291,900	268,666	4,503,144	-	23,005,994	277,991
2052	-	-	165,606	1,785	114,589	-	280,195	1,785
Total	<u>\$ 40,044,443</u>	<u>\$ 14,122,872</u>	<u>\$ 563,194,850</u>	<u>\$ 34,300,759</u>	<u>\$ 357,650,124</u>	<u>\$ 13,527,528</u>	<u>\$ 960,889,417</u>	<u>\$ 61,951,159</u>

The schedule above does not include administrative fees due from the borrowers.

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. In 2021, the Authority entered into an agreement with the Town of Genoa to refinance a loan the Town of Genoa had with the United States Department of Agriculture. The loan has an interest rate of 1.5% and has a final maturity date of 2044. 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 2021, one borrower made a full loan prepayment totaling \$9.6 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 2052. The WPCRF leveraged loans receivable have interest rates of 1.281% to 3.870% and have scheduled final maturity dates of 2022 to 2050, respectively. During 2021, thirteen borrowers made partial or full loan prepayments totaling \$5.8 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.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

DWRF direct loans receivable have interest rates of 0.00% to 4.00% and have scheduled final maturity dates of 2022 to 2052. DWRF leveraged loans receivable have interest rates of 1.286% to 4.600% and have scheduled final maturity dates of 2022 to 2040, respectively. During 2021, four borrowers made partial or full loan prepayments totaling \$0.7 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 began 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, 2021:

Year ending				
December	Total to be Received	Principal	Interest	
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	55,062	46,035	9,027	
2027-2029	<u>167,350</u>	<u>155,264</u>	<u>12,086</u>	
Total	<u>\$ 417,836</u>	<u>\$ 341,086</u>	<u>\$ 76,750</u>	

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

Note 6: Capital and Lease Assets

Capital assets activity for the year ended December 31, 2021 was as follows:

	2021			
	Beginning Balance	Additions	Retirements	Ending Balance
Equipment	\$ 93,018	\$ -	\$ -	\$ 93,018
Less accumulated depreciation for equipment	(71,809)	(8,182)	-	(79,991)
	\$ 21,209	\$ (8,182)	\$ -	\$ 13,027

Lease asset activity for the year ended December 31, 2021 was as follows:

	2021			
	Beginning Balance	Additions	Disposals	Ending Balance
Buildings and leasehold improvements	\$ 2,000,667	\$ -	\$ -	\$ 2,000,667
Less accumulated depreciation for buildings	(301,688)	(190,540)	-	(492,228)
	\$ 1,698,979	\$ (190,540)	\$ -	\$ 1,508,439

Depreciation expense for the year ended December 31, 2021 for capital and lease assets was \$8,182 and \$190,540, respectively, for a total of \$198,722.

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. The 14 parking spaces are \$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.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

The following is a schedule by year of payments under the lease as of December 31, 2021:

Year ending December	Total to be Paid	Principal	Interest
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	269,785	225,700	44,085
2027-2029	816,884	757,883	59,001
Total	\$ <u>2,055,551</u>	\$ <u>1,679,536</u>	\$ <u>376,015</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

Note 8: Noncurrent Liabilities

Other than Bonds Payable

Noncurrent liability activity, other than bonds payable, for the year ended December 31, 2021 was as follows:

	<u>Balance January 1, 2021</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance December 31, 2021</u>	<u>Current Portion</u>
Water Operations Fund:					
Project costs payable – direct loans	\$ 826,823	\$ -	\$ 466,823	\$ 360,000	\$ 360,000
Project costs payable – leveraged loans	7,646,157	-	458,302	7,187,855	7,187,855
Debt service reserve deposit	1,136,700	-	-	1,136,700	-
Net pension liability	3,397,219	-	72,189	3,325,030	-
Net OPEB liability	155,969	-	37,752	118,217	-
Lease liability	1,816,927	-	137,391	1,679,536	149,340
Other liabilities	263,100	39,784	4,084	298,800	-
Total Water Operations Fund	<u>\$ 15,242,895</u>	<u>\$ 39,784</u>	<u>\$ 1,176,541</u>	<u>\$ 14,106,138</u>	<u>\$ 7,697,195</u>
Water Pollution Control Fund:					
Project costs payable – direct loans	\$ 17,178,611	\$ 16,252,450	\$ 13,704,476	\$ 19,726,585	\$ 19,726,585
Project costs payable – leveraged loans	106,885,663	-	32,102,599	74,783,064	52,497,360
Advance payable	-	2,542,000	2,542,000	-	-
Other liabilities	3,628,672	5,956,587	1,673,459	7,911,800	-
Total Water Pollution Control Fund	<u>\$ 127,692,946</u>	<u>\$ 24,751,037</u>	<u>\$ 50,022,534</u>	<u>\$ 102,421,449</u>	<u>\$ 72,223,945</u>
Drinking Water Fund:					
Project costs payable – direct loans	\$ 23,251,672	\$ 25,157,551	\$ 18,085,027	\$ 30,324,196	\$ 29,068,996
Project costs payable – leveraged loans	55,016,726	-	18,752,031	36,264,695	25,060,772
Advance payable	8,591,958	4,387,200	5,100,000	7,879,158	-
Other liabilities	1,149,732	969,608	434,399	1,684,941	-
Total Drinking Water Fund	<u>\$ 88,010,088</u>	<u>\$ 30,514,359</u>	<u>\$ 42,371,457</u>	<u>\$ 76,152,990</u>	<u>\$ 54,129,768</u>
Total enterprise funds:					
Project costs payable – direct loans	\$ 41,257,106	\$ 41,410,001	\$ 32,256,326	\$ 50,410,781	\$ 49,155,581
Project costs payable – leveraged loans	169,548,546	-	51,312,932	118,235,614	84,745,987
Debt service reserve deposit	1,136,700	-	-	1,136,700	-
Net pension liability	3,397,219	-	72,189	3,325,030	-
Net OPEB liability	155,969	-	37,752	118,217	-
Advance payable	8,591,958	6,929,200	7,642,000	7,879,158	-
Lease liability	1,816,927	-	137,391	1,679,536	149,340
Other liabilities	5,041,504	6,965,979	2,111,942	9,895,541	-
Total enterprise funds	<u>\$ 230,945,929</u>	<u>\$ 55,305,180</u>	<u>\$ 93,570,532</u>	<u>\$ 192,680,577</u>	<u>\$ 134,050,908</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

Bonds Payable

The following is an analysis of changes in bonds payable for the year ended December 31, 2021:

	<u>Balance January 1, 2021</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2021</u>
Water Operations Fund:				
Water Revenue Bonds Program:				
Water Resources Revenue Bonds:				
2005 Series B	\$ 760,000	\$ -	\$ 140,000	\$ 620,000
2011 Series B	8,070,000	-	585,000	7,485,000
2013 Series A	9,915,000	-	9,915,000	-
2014 Series A	14,640,000	-	490,000	14,150,000
2020 Series A	7,400,000	-	285,000	7,115,000
	<u>40,785,000</u>	<u>-</u>	<u>11,415,000</u>	<u>29,370,000</u>
Total Water Operations Fund	40,785,000	\$ -	\$ 11,415,000	29,370,000
Less current portion	<u>(1,775,000)</u>			<u>(1,545,000)</u>
Noncurrent bonds payable – Water Operations Fund	<u>\$ 39,010,000</u>			<u>\$ 27,825,000</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

	<u>Balance January 1, 2021</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2021</u>
Water Pollution Control Fund:				
Clean Water Revenue Bonds:				
2001 Series A	\$ 85,000	\$ -	\$ 85,000	\$ -
2008 Series A	6,175,000	-	6,175,000	-
2010 Series A	46,620,000	-	46,620,000	-
2010 Series B	12,355,000	-	12,355,000	-
2011 Series A	8,440,000	-	8,440,000	-
2014 Series A	7,305,000	-	435,000	6,870,000
2015 Series A	12,015,000	-	715,000	11,300,000
2016 Series A	9,670,000	-	775,000	8,895,000
2016 Series B	10,670,000	-	890,000	9,780,000
2018 Series A	9,640,000	-	520,000	9,120,000
2019 Series A (SRF)	10,305,000	-	545,000	9,760,000
2020 Series A (SRF)	11,610,000	-	695,000	10,915,000
2020 Series B (SRF)	10,965,000	-	325,000	10,640,000
	<u>155,855,000</u>	<u>-</u>	<u>78,575,000</u>	<u>77,280,000</u>
Wastewater Revolving Fund				
Refunding Revenue Bonds:				
2005 Series A2	3,955,000	-	3,955,000	-
Clean Water Refunding				
Revenue Bonds:				
2013 Series A	38,460,000	-	5,275,000	33,185,000
2016 Series A	22,330,000	-	3,000,000	19,330,000
2021 Series A (SRF)	-	29,135,000	1,140,000	27,995,000
	<u>64,745,000</u>	<u>29,135,000</u>	<u>13,370,000</u>	<u>80,510,000</u>
Total Water Pollution				
Control Fund	220,600,000	\$ 29,135,000	\$ 91,945,000	157,790,000
Less current portion	<u>(22,815,000)</u>			<u>(16,715,000)</u>
Noncurrent bonds payable –				
Water Pollution				
Control Fund	<u>\$ 197,785,000</u>			<u>\$ 141,075,000</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

	<u>Balance January 1, 2021</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2021</u>
Drinking Water Fund:				
Revenue Bonds:				
Drinking Water Revenue Bonds:				
2011 Series A	\$ 15,830,000	\$ -	\$ 15,830,000	\$ -
2012 Series A	12,815,000	-	805,000	12,010,000
2014 Series A	8,195,000	-	470,000	7,725,000
2015 Series A	6,010,000	-	310,000	5,700,000
2017 Series A	12,935,000	-	925,000	12,010,000
2018 Series A	4,565,000	-	280,000	4,285,000
2019 Series A (SRF)	5,470,000	-	430,000	5,040,000
2020 Series A (SRF)	4,875,000	-	10,000	4,865,000
	<u>70,695,000</u>	<u>-</u>	<u>19,060,000</u>	<u>51,635,000</u>
Drinking Water Revolving Fund				
Refunding Revenue Bonds:				
2005 Series A	3,855,000	-	315,000	3,540,000
2013 Series A	8,115,000	-	2,175,000	5,940,000
2019 Series A	10,800,000	-	1,590,000	9,210,000
2021 Series A (SRF)	-	4,700,000	195,000	4,505,000
	<u>22,770,000</u>	<u>4,700,000</u>	<u>4,275,000</u>	<u>23,195,000</u>
Total Drinking Water Fund	93,465,000	\$ 4,700,000	\$ 23,335,000	74,830,000
Less current portion	<u>(8,505,000)</u>			<u>(11,745,000)</u>
Noncurrent bonds payable – Drinking Water Fund	<u>\$ 84,960,000</u>			<u>\$ 63,085,000</u>
Total enterprise funds:				
Revenue bonds at par	\$ 354,850,000	\$ 33,835,000	\$ 126,695,000	\$ 261,990,000
Current portion	<u>(33,095,000)</u>			<u>(30,005,000)</u>
Noncurrent bonds payable	<u>\$ 321,755,000</u>			<u>\$ 231,985,000</u>

The Water Resources Revenue Bonds Series 2005B 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, 2021, the outstanding bonds of the Authority had original principal amounts of \$38.9 million for the WRBP, \$94.4 million for the Clean Water Revenue Bonds, \$129.2 million for the Wastewater Revolving Fund Refunding Revenue Bonds and Clean Water Refunding Revenue Bonds, \$68.8 million for the Drinking Water Revolving Fund Bonds and \$73.8 million for Drinking Water Revolving Fund Refunding Revenue Bonds and Drinking Water Refunding Revenue Bonds, for a total of \$405.1 million. 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 1.0% to 5.5% and serial and term principal maturities, including mandatory sinking fund call provisions, extend through the year 2050. All bonds, except 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 2021, two borrowers prepaid their leveraged loans in full from the proceeds of borrower-issued refunding bonds or borrower's available cash. The loan prepayments defeased \$11.9 million of bonds. The WRBP bonds associated with the 2013A loan prepayment which total \$9.6 million are callable on

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

September 1, 2022. \$10 million was deposited into an escrow which will be used to pay \$10 million in future debt service. The WPCRF bonds associated with the 2008A loan prepayment which total \$2.3 million were called in conjunction with the debt refunding on June 3, 2021.

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, 2021:

	Water Operations		WPCRF		DWRP		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2022	\$ 1,545,000	\$ 1,221,825	\$ 16,715,000	\$ 6,153,434	\$ 11,745,000	\$ 2,774,031	\$ 30,005,000	\$ 10,149,290
2023	1,605,000	1,159,800	20,265,000	5,375,134	6,750,000	2,246,031	28,620,000	8,780,965
2024	1,675,000	1,095,013	20,495,000	4,484,446	6,330,000	2,000,213	28,500,000	7,579,672
2025	1,740,000	1,026,281	17,590,000	3,725,196	5,890,000	1,780,034	25,220,000	6,531,511
2026	1,630,000	957,788	10,290,000	3,080,346	5,350,000	1,555,100	17,270,000	5,593,234
2027-2031	9,285,000	3,665,440	38,590,000	9,627,268	21,810,000	4,816,988	69,685,000	18,109,696
2032-2036	5,725,000	1,948,925	20,120,000	3,697,550	13,190,000	1,584,389	39,035,000	7,230,864
2037-2041	4,375,000	945,175	7,880,000	1,370,230	3,765,000	252,224	16,020,000	2,567,629
2042-2046	1,790,000	181,750	3,615,000	613,993	-	-	5,405,000	795,743
2047-2050	-	-	2,230,000	123,001	-	-	2,230,000	123,001
Total	\$ 29,370,000	\$ 12,201,997	\$ 157,790,000	\$ 38,250,598	\$ 74,830,000	\$ 17,009,010	\$ 261,990,000	\$ 67,461,605

Total interest expense on bonds for 2021 was \$2.0 million, \$6.2 million and \$2.8 million 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.

	2021			
	Water Operations	Water Pollution Control	Drinking Water	Totals
Assets pledged for bonds payable	\$ 37,707,838	\$ 494,693,918	\$ 265,800,824	\$ 798,202,580
Bonds payable at par	29,370,000	157,790,000	74,830,000	261,990,000

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

Note 9: Refunded Debt

On June 3, 2021, the Authority issued refunding State Revolving Fund (SRF) bonds Series 2021A for \$33,835,000. The proceeds from the bonds along with other legally available cash totaling \$53,640,258 were used to refund \$87,120,000 of bonds from WPCRF Series 2008A, 2010A, 2010B and 2011A and from DWRF Series 2011A. The available cash was provided by the early termination of State and Local Government Securities (SLGS) and other amounts held in matching and debt service accounts associated with the refunded bond issues. The net proceeds were allocated to immediately redeem the entire amount of the WPCRF Series 2008A, 2010A and 2010B bonds. The proceeds from the Series 2021A were also deposited to an Escrow Account held by the Authority’s Trustee to provide future debt service to the early redemption dates for the WPCRF and DWRF Series 2011A bond issues. The WPCRF and DWRF Series 2011A bond issuances are callable September 1, 2021. As a result, these refunded bonds are considered to be legally defeased and the liability has been removed from the Authority’s long-term debt outstanding.

The refunding resulted in an economic gain (net present value savings) of \$7,739,454 and a decrease in the cash flows to service the new debt versus the old debt of \$8,155,098. A liability of \$6,926,195 was recorded and will be amortized over the life of the new bonds. The liability represents the refunding savings the Authority is obligated to pass through to the borrowers. In addition, a deferred loss on refunding of \$69,822 and \$153,087 was recorded in the WPCRF and DWRF funds, respectively.

Note 10: Interfund Receivables, Payables and Transfers

The composition of interfund balances as of December 31, 2021 is as follows:

<u>Receivable Funds</u>	<u>Payable Funds</u>	<u>2021</u>
Water Operations	Water Pollution Control	\$ 2,426,120
	Drinking Water	1,161,895
Total		<u>\$ 3,588,015</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>2021 Transfer In</u>
	<u>Drinking Water</u>
Water Pollution Control	\$ <u>163,883</u>

Administrative fees collected in the Water Pollution Control Fund were transferred to the Drinking Water Fund to pay certain administrative expenses.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

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, 2021:

		<u>2021</u>
Self-insurance account	\$	1,501,197
La Plata River escrow account		<u>178,320</u>
Total Board-designated accounts	\$	<u><u>1,679,517</u></u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

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 2021. Included in the base program capitalization grants recognized is the principal forgiveness recognized under the WPCRF and the DWRF programs during 2021.

	Federal grants recognized 2021	Matching requirement 2021
Water Pollution Control Revolving Fund Projects:		
Leveraged loans:		
2019A Boxelder Sanitation District (SRF)	\$ 2,773,175	\$ 554,635
2020A Security Sanitation District (SRF)	1,829,861	365,972
2020A Superior Metropolitan District (SRF)	2,281,139	456,228
2020A Westminster, City of (SRF)	1,350,575	270,115
Total leveraged loans	8,234,750	1,646,950
Base program direct loans:		
Bennett, Town of	43,247	8,649
Genoa, Town of	42,010	8,402
Hugo, Town of	576,295	115,259
Idaho Springs, Town of	221,766	44,353
La Veta, Town of	135,959	27,192
Lake City, Town of	183,200	36,640
Manitou Springs, City of	439,256	87,851
Mt. Werner Water & Sanitation District	996,828	199,366
Nucla, Town of	49,582	9,916
Petz, Town of	300,008	60,002
Platteville, Town of	644,878	128,976
Three Lakes Water & Sanitation District	125,344	25,069
Timbers Water & Sanitation District	69,838	13,968
West Jefferson County Metropolitan District	754,717	150,943
	4,582,928	916,586
Total Water Pollution Control Revolving Fund	12,817,678	2,563,536

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

	Federal grants recognized 2021	Matching requirement 2021
Drinking Water Revolving Fund Projects:		
Leveraged loans:		
2020A Mt. Crested Butte Water & Sanitation District (SRF)	4,648,871	929,774
Total leveraged loans	4,648,871	929,774
Base program direct loans:		
Alameda Water & Sanitation District	30,938	6,188
Blue Mountain Water District	535,579	107,116
Buffalo Mountain Metropolitan District	280,658	56,132
East Alamosa Water & Sanitation District	179,136	35,827
Evergreen Metropolitan District	1,173,217	234,643
Glenview Owners' Association	127,314	25,463
Lamar, City of	780,140	156,028
Mancos, Town of	77,179	15,436
Manitou Springs, City of	708,475	141,695
Mount Werner Water & Sanitation District	1,993,921	398,784
Orchard City, Town of	1,691,091	338,218
Penrose Water District	9,042	1,808
Poncha Springs, Town of	132,602	26,520
St. Mary's Glacier Water & Sanitation District	365,378	73,076
Silverton, Town of	32,796	6,559
South Fork, Town of	880,648	176,130
Stratmoor Hills Water District	1,732,698	346,540
Willow Brook Metropolitan District	124,674	24,935
	10,855,486	2,171,098
Total Drinking Water Revolving Fund	15,504,357	3,100,872
Total EPA Capitalization Grants	\$ 28,322,035	\$ 5,664,408

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

Note 13: 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.

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 annual comprehensive 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, 2020, 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. once certain criteria are met. Pursuant to SB 18-200, eligible benefit recipients under the PERA benefit structure who began membership before January 1, 2007, will receive an annual increase of 1.25% unless adjusted by the automatic adjustment provision (AAP) pursuant C.R.S. § 24-51-413. 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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

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 annual increase 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 of 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 10.0% for the period January 1, 2021 through June 30, 2021 and 10.50% for the period July 1, 2021, through December 31, 2021. The employer contribution requirements for all employees are summarized in the table below:

	January 1, 2021 Through December 31, 2021
Employer Contribution Rate ¹	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%
Amount Apportioned to the SDTF ¹	9.88%
Amortization Equalization Disbursement (AED) as specified in C.R.S. § 24-51-411 ¹	5.00%
Supplemental Amortization Equalization Disbursement (SAED) as specified in C.R.S. § 24-51-411 ¹	5.00%
Defined Contribution Supplement as specified in C.R.S. § 24-51-415	0.05%
Total Employer Contribution Rate to the SDTF¹	19.93%

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. House Bill (HB) 20-1379 suspended the \$225 million (actual dollars) direct distribution payable on July 1, 2020 for the State’s 2020-21 fiscal year.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

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 \$243,460 for the year ended December 31, 2021.

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, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2019. Standard update procedures were used to roll-forward the total pension liability to December 31, 2020. The Authority's proportion of the net pension liability was based on the Authority's contributions to the SDTF for the calendar year 2020 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.

Due to the aforementioned suspension of the July 1, 2020, direct distribution payment, the nonemployer contributing entity's proportion is 0%. Pursuant to C.R.S. § 24-51-414, the direct distribution payment from the State of Colorado is to recommence annually starting on July 1, 2021. For purposes of GASB 68 paragraph 15, a circumstance exists in which a nonemployer contributing entity is legally responsible for making contributions to the SDTF and is considered to meet the definition of a special funding situation.

At December 31, 2021, the Authority reported a liability of \$3,325,030 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 \$0, resulting in a total net pension liability associated with the Authority of \$3,325,030.

At December 31, 2020, the Authority's proportion was 0.035%, in which there was no change from its proportion measured as of December 31, 2019.

For the year ended December 31, 2021, the Authority recognized a reduction of pension expense of \$935,826 and revenue of \$0 for support from the State as a nonemployer contributing entity. At December 31, 2021, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	2021	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 82,171	\$ -
Changes of assumptions or other inputs	225,775	-
Net difference between projected and actual earnings on pension plan investments	-	680,545
Changes in proportion	3,302	5,379
Contributions subsequent to the measurement date	243,460	-
Total	\$ 554,708	\$ 685,924

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

\$243,460 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, 2022. 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, 2021	Amount
2022	\$ (26,729)
2023	(9,917)
2024	(231,377)
2025	(106,653)
	\$ (374,676)

Actuarial Assumptions. The total pension liability in the December 31, 2019 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 Post-retirement benefit increases are provided by the AIR, accounted separately within each Division Trust Fund, and subject to moneys being available; therefore, liabilities related to increases for members of these benefit tiers can never exceed available assets.

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.

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.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

The mortality assumption for disabled retirees was based on 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.

Based on the 2020 experience analysis, dated October 28, 2020, for the period January 1, 2016, through December 31, 2019, revised economic and demographic assumptions were adopted by PERA's Board on November 20, 2020, and were effective as of December 31, 2020. The assumptions shown below were reflected in the roll forward calculation of the total pension liability from December 31, 2019 to December 31, 2020.

Actuarial cost method	Entry age
Price inflation	2.30%
Real wage growth	0.70%
Wage inflation	3.00%
Salary increases, including wage inflation	3.30%-10.90%
Long-term investment rate of return, net of pension plan investment expenses, including price inflation	7.25%
Discount rate	7.25%
Post-retirement benefit increases:	
PERA benefit structure hired prior to 1/1/07 and DPS benefit structure (compounded annually)	1.25%
PERA benefit structure hired after 12/31/06 ¹	Financed by the AIR

¹ Post-retirement benefit increases are provided by the AIR, accounted separately within each Division Trust Fund, and subject to moneys being available; therefore, liabilities related to increases for members of these benefit tiers can never exceed available assets.

Salary scale assumptions were revised to align with revised economic assumptions and to more closely reflect actual experience.

Rates of termination/withdrawal, retirement, and disability were revised to more closely reflect actual experience.

Pre-retirement mortality assumptions for Members other than State Troopers were based upon the PubG-2010 Employee Table with generational projection using scale MP-2019.

Post-retirement non-disabled mortality assumptions for Members other than State Troopers were based upon the PubG-2010 Healthy Retiree Table, adjusted as follows:

- **Males:** 94% of the rates prior to age 80 and 90% of the rates for ages 80 and older, with generational projection using scale MP-2019.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

- **Females:** 87% of the rates prior to age 80 and 107% of the rates for ages 80 and older, with generational projection using scale MP-2019.

Post-retirement non-disabled mortality assumptions for Members other than State Troopers were based upon the PubG-2010 Healthy Retiree Table, adjusted as follows:

- **Males:** 94% of the rates prior to age 80 and 90% of the rates for ages 80 and older, with generational projection using scale MP-2019.
- **Females:** 87% of the rates prior to age 80 and 107% of the rates for ages 80 and older, with generational projection using scale MP-2019.

Post-retirement non-disabled beneficiary mortality assumptions were based upon the Pub-2010 Contingent Survivor Table, adjusted as follows:

- **Males:** 97% of the rates for all ages, with generational projection using scale MP-2019.
- **Females:** 105% of the rates for all ages, with generational projection using scale MP-2019.

Disabled mortality assumptions for Members other than State Troopers were based upon the PubNS-2010 Disabled Retiree Table using 99% of the rates for all ages with generational projection using scale MP-2019.

The mortality tables described above are generational mortality tables on a benefit-weighted basis.

The long-term expected return on plan assets is reviewed as part of regular experience studies prepared every four to five years for PERA. Recently this assumption has been reviewed more frequently. The most recent analyses were outlined in the Experience Study report dated October 28, 2020. As a result of the November 20, 2020, PERA Board meeting, the following economic assumptions were changed, effective December 31, 2020:

- Price inflation assumption decreased from 2.40% per year to 2.30% per year.
- Real rate of investment return assumption increased from 4.85% per year, net of investment expenses to 4.95% per year, net of investment expenses.
- Wage inflation assumption decreased from 3.50% per year to 3.00% per year.

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.

The PERA Board first adopted the 7.25% long-term expected rate of return as of November 18, 2016. Following an asset/liability study, the Board reaffirmed the assumed rate of return at the Board's November 15, 2019, meeting, to be effective January 1, 2020. As of the most recent adoption of the long-

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

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
Global Equity	54.00%	5.60%
Fixed Income	23.00%	1.30%
Private Equity	8.50%	7.10%
Real Estate	8.50%	4.40%
Alternatives	6.00%	4.70%
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 3.00%.
- Employee contributions were assumed to be made at the member contribution rates in effect for each year, including scheduled increases in SB 18-200. 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 for each year, including the scheduled increase in SB 18-200. 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. HB 20-1379 suspended the \$225 million (actual dollars) direct distribution payable on July 1, 2020, for the State's 2020-21 fiscal year.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

- 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 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	\$ 4,339,112	\$ 3,325,030	\$ 2,423,188

Pension Plan Fiduciary Net Position. Detailed information about the SDTF’s fiduciary net position is available in PERA’s annual comprehensive 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 annual comprehensive 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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

the year ended December 31, 2021, program members contributed \$117,762 for the Voluntary Investment Program.

Note 15: 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 annual comprehensive 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, 2021**

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 \$12,436 for the year ended December 31, 2021.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At December 31, 2021, the Authority reported a liability of \$118,217 for its proportionate share of the net OPEB liability. The net OPEB liability for the HCTF was measured as of December 31, 2020, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2019. Standard update procedures were used to roll-forward the total OPEB liability to December 31, 2020. The Authority's proportion of the net OPEB liability was based on the Authority's contributions to the HCTF for the calendar year 2020 relative to the total contributions of participating employers to the HCTF.

At December 31, 2020, the Authority's proportion was 0.012%, which was a decrease of 0.001% from its proportion measured as of December 31, 2019.

For the year ended December 31, 2021, the Authority recognized a reduction of OPEB expense of \$1,108. At December 31, 2021, the Authority reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	2021	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 314	\$ 25,990
Changes of assumptions or other inputs	883	7,249
Net difference between projected and actual earnings on OPEB plan investments	-	4,830
Changes in proportion	422	19,868
Contributions subsequent to the measurement date	12,436	-
Total	<u>\$ 14,055</u>	<u>\$ 57,937</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

\$12,436 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, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ending December 31, 2021</u>	<u>Amount</u>
2022	\$ (12,535)
2023	(11,859)
2024	(12,930)
2025	(12,283)
2026	(6,294)
Thereafter	(417)
	<u>\$ (56,318)</u>

Actuarial assumptions. The total OPEB liability in the December 31, 2019 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	8.10% for 2020, gradually decreasing to 4.50% in 2029
Medicare Part A premiums	3.50% for 2020, gradually increasing to 4.50% in 2029

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 in the December 31, 2019, valuation, the following monthly costs/premiums are assumed for 2019 for the PERA Benefit Structure:

	Initial Costs for Members without Medicare Part A		
	Monthly Cost	Monthly Premium	Monthly Cost Adjusted to Age 65
Medicare Plan			
Self-Funded Medicare Supplement Plans	\$588	\$227	\$550
Kaiser Permanente Medicare Advantage HMO	\$621	\$232	\$586

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

The 2020 Medicare Part A premium is \$458 per month.

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, 2019, 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
2020	8.10%	3.50%
2021	6.40%	3.75%
2022	6.00%	3.75%
2023	5.70%	3.75%
2024	5.50%	4.00%
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.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

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 actuarial assumptions used in the December 31, 2019, valuation were based on the results of the 2016 experience analysis for the period January 1, 2012 through December 31, 2015, as well as the October 28, 2016, actuarial assumptions workshop and were adopted by PERA's Board during the November 18, 2016, Board meeting.

Based on the 2020 experience analysis, dated October 28, 2020 and November 4, 2020, for the period of January 1, 2016 through December 31, 2019, revised economic and demographic assumptions were adopted by PERA's Board on November 20, 2020, and were effective as of December 31, 2020. The assumptions shown below were reflected in the roll forward calculation of the total OPEB liability from December 31, 2019 to December 31, 2020.

	Trust Fund
	State Division
Actuarial cost method	Entry age
Price inflation	2.30%
Real wage growth	0.70%
Wage inflation	3.00%
Members other than State Troopers	3.30%-10.90%

The long-term rate of return, net of OPEB plan investment expenses, including price inflation and discount rate assumptions were 7.25%.

Rates of termination/withdrawal, retirement, and disability were revised to more closely reflect actual experience.

Mortality assumptions used in the roll forward calculations for the determination of the total pension liability for each of the Division Trust Funds as shown below were applied, as applicable, in the roll forward calculation for the HCTF, using a headcount-weighted basis.

Pre-retirement mortality assumptions for the State and Local Government Divisions (Members other than State Troopers) were based upon the PubG-2010 Employee Table with generational projection using scale MP-2019.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

Post-retirement non-disabled mortality assumptions for the State and Local Government Divisions (Members other than State Troopers) were based upon the PubG-2010 Healthy Retiree Table, adjusted as follows:

- **Males:** 94% of the rates prior to age 80 and 90% of the rates for ages 80 and older, with generational projection using scale MP-2019.
- **Females:** 87% of the rates prior to age 80 and 107% of the rates for ages 80 and older, with generational projection using scale MP-2019.

Post-retirement non-disabled beneficiary mortality assumptions were based upon the Pub-2010 Contingent Survivor Table, adjusted as follows:

- **Males:** 97% of the rates for all ages, with generational projection using scale MP-2019.
- **Females:** 105% of the rates for all ages, with generational projection using scale MP-2019.

Disabled mortality assumptions for Members other than State Troopers were based upon the PubNS-2010 Disabled Retiree Table using 99% of the rates for all ages with generational projection using scale MP-2019.

The mortality tables described above are generational mortality tables on a head-count weighted basis.

The following health care costs assumptions were updated and used in the roll forward calculation 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 2020 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.

Actuarial assumptions pertaining to per capita health care costs and their related trend rates are analyzed and updated annually by the Board's actuary, as discussed above.

The long-term expected return on plan assets is reviewed as part of regular experience studies prepared every four to five years for PERA. Recently this assumption has been reviewed more frequently. The most recent analyses were outlined in the Experience Study report dated October 28, 2020. As a result of the November 20, 2020, PERA Board meeting, the following economic assumptions were changed, effective December 31, 2020:

- Price inflation assumption decreased from 2.40% per year to 2.30% per year.
- Real rate of investment return assumption increased from 4.85% per year, net of investment expenses to 4.95% per year, net of investment expenses.
- Wage inflation assumption decreased from 3.50% per year to 3.00% per year.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

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.

The PERA Board first adopted the 7.25% long-term expected rate of return as of November 18, 2016. Following an asset/liability study, the Board reaffirmed the assumed rate of return at the Board's November 15, 2019, meeting, to be effective January 1, 2020. As of the most recent reaffirmation of the long-term rate of return, the target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized in the table as follows:

Asset Class	Target Allocation	30 Year Expected Geometric Real Rate of Return
Global Equity	54.00%	5.60%
Fixed Income	23.00%	1.30%
Private Equity	8.50%	7.10%
Real Estate	8.50%	4.40%
Alternatives	6.00%	4.70%
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 nominal 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
Initial PERACare Medicare trend rate	7.10%	8.10%	9.10%
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	\$115,161	\$118,217	\$121,774

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, 2020, measurement date.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

- 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 3.00%.
- 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.
- Estimated transfers of dollars into the HCTF representing a portion of purchase service agreements intended to cover the costs associate with OPEB benefits.
- 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	\$ 135,419	\$ 118,217	\$ 103,518

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.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2021**

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.

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: 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

**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 ***

	2021	2020	2019	2018	2017	2016	2015	2014
Authority's proportion of the net pension liability (asset)	0.035%	0.035%	0.035%	0.040%	0.039%	0.039%	0.035%	0.036%
Authority's proportionate share of the net pension liability (asset)	\$ 3,325,030	\$ 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	\$ 1,150,469	\$ 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	289%	272%	330%	682%	645%	379%	349%	346%
Plan fiduciary net position as a percentage of the total pension liability	65.34%	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 ***

	2021	2020	2019	2018	2017	2016	2015	2014
Contractually required contribution	\$ 243,460	\$ 225,628	\$ 240,259	\$ 231,448	\$ 222,471	\$ 204,771	\$ 186,927	\$ 156,737
Contributions in relation to the contractually required contribution	243,460	225,628	240,259	231,448	222,471	204,771	186,927	156,737
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Authority's covered payroll	\$ 1,219,190	\$ 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	19.97%	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, 2021**

Changes in benefit terms and actuarial assumptions

Changes in assumptions and other inputs effective for the December 31, 2020 measurement period are as follows:

- Price inflation assumption decreased from 2.40% per year to 2.30% per year.
- Real rate of investment return assumption increased from 4.85% per year, net of investment expenses to 4.95% per year, net of investment expenses.
- Wage inflation assumption decreased from 3.50% per year to 3.00% per year.
- Mortality tables were changed from the RP-2014 tables to the PubG-2010 tables.

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%.

**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, 2021**

- 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 ***

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Authority's proportion of the net OPEB liability (asset)	0.012%	0.014%	0.014%	0.014%	0.014%
Authority's proportionate share of the net OPEB liability (asset)	\$ 118,217	\$ 155,969	\$ 194,626	\$ 186,164	\$ 182,442
Authority's covered payroll	\$ 1,150,469	\$ 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	10.3%	12.5%	16.1%	16.0%	16.2%
Plan fiduciary net position as a percentage of the total OPEB liability	32.78%	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>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Contractually required contribution	\$ 12,436	\$ 11,735	\$ 12,727	\$ 12,341	\$ 11,862
Contributions in relation to the contractually required contribution	<u>12,436</u>	<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>	<u>\$ -</u>
Authority's covered payroll	\$ 1,219,190	\$ 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%	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, 2021**

Changes in benefit terms and actuarial assumptions

Changes in assumptions and other inputs effective for the December 31, 2020 measurement period are as follows:

- 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 2020 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.
- Price inflation assumption decreased from 2.40% per year to 2.30% per year.
- Real rate of investment return assumption increased from 4.85% per year, net of investment expenses to 4.95% per year, net of investment expenses.
- Wage inflation assumption decreased from 3.50% per year to 3.00% per year.
- Mortality tables were changed from the RP-2014 tables to the PubG-2010 tables.

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
(Subjected to Auditing Procedures)

**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, 2021**

Assets	State Revolving Fund	Nonrevolving Fund	Water Pollution Control Fund
Current assets:			
Cash and cash equivalents	\$ 114,549,823	\$ 11,903,797	\$ 126,453,620
Federal grants receivable	-	128,374	128,374
Investment income receivable	4,671	506	5,177
Loans receivable	41,267,747	-	41,267,747
Accounts receivable – borrowers	2,035,186	2,102,850	4,138,036
Restricted assets:			
Cash and cash equivalents	22,122,266	-	22,122,266
Investment income receivable	2,136	-	2,136
Total current assets	179,981,829	14,135,527	194,117,356
Noncurrent assets:			
Restricted assets:			
Cash and cash equivalents	32,455,507	-	32,455,507
Loans receivable	521,927,103	-	521,927,103
Total noncurrent assets	554,382,610	-	554,382,610
Total assets	734,364,439	14,135,527	748,499,966
Deferred Outflows of Resources - Refunding Costs	996,503	-	996,503
Liabilities			
Current liabilities:			
Project costs payable – direct loans	19,726,585	-	19,726,585
Project costs payable – leveraged loans	52,497,360	-	52,497,360
Bonds payable	16,715,000	-	16,715,000
Accrued interest payable	2,092,728	-	2,092,728
Accounts payable – borrowers	865,691	-	865,691
Due to other funds	-	2,426,120	2,426,120
Total current liabilities	91,897,364	2,426,120	94,323,484
Noncurrent liabilities:			
Project costs payable – leveraged loans	22,285,704	-	22,285,704
Bonds payable	141,075,000	-	141,075,000
Other liabilities	7,911,800	-	7,911,800
Total noncurrent liabilities	171,272,504	-	171,272,504
Total liabilities	263,169,868	2,426,120	265,595,988
Net Position			
Restricted	472,191,074	11,709,407	483,900,481
Total net position	\$ 472,191,074	\$ 11,709,407	\$ 483,900,481

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, 2021

	<u>State Revolving Fund</u>	<u>Nonrevolving Fund</u>	<u>Water Pollution Control Fund</u>
Operating revenues:			
Interest on loans	\$ 5,256,719	\$ -	\$ 5,256,719
Interest on investments	5,972,842	6,196	5,979,038
Loan administrative fees:			
Program revenue	-	1,551,901	1,551,901
Non-program revenue	-	4,503,406	4,503,406
EPA grants	-	508,400	508,400
Total operating revenues	<u>11,229,561</u>	<u>6,569,903</u>	<u>17,799,464</u>
Operating expenses:			
Interest on bonds	6,243,003	-	6,243,003
Grant administration	-	3,905,997	3,905,997
EPA set asides	-	508,400	508,400
Loan principal forgiven	1,012,903	-	1,012,903
Other	-	10,000	10,000
Total operating expenses	<u>7,255,906</u>	<u>4,424,397</u>	<u>11,680,303</u>
Operating income	3,973,655	2,145,506	6,119,161
EPA capitalization grants	12,817,678	-	12,817,678
Transfers in (out)	2,542,000	(2,705,883)	(163,883)
Change in net position	<u>19,333,333</u>	<u>(560,377)</u>	<u>18,772,956</u>
Net position, beginning of year	<u>452,857,741</u>	<u>12,269,784</u>	<u>465,127,525</u>
Net position, end of year	<u>\$ 472,191,074</u>	<u>\$ 11,709,407</u>	<u>\$ 483,900,481</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, 2021**

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.

**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, 2021**

Assets	State Revolving Fund	Nonrevolving Fund	Drinking Water Fund
Current assets:			
Cash and cash equivalents	\$ 90,515,034	\$ 7,787,520	\$ 98,302,554
Federal grants receivable	-	2,802,110	2,802,110
Investment income receivable	3,670	316	3,986
Loans receivable	29,521,466	-	29,521,466
Accounts receivable – borrowers	877,798	1,414,860	2,292,658
Restricted assets:			
Cash and cash equivalents	13,141,112	-	13,141,112
Investments	757,790	-	757,790
Investment income receivable	94,928	-	94,928
Total current assets	<u>134,911,798</u>	<u>12,004,806</u>	<u>146,916,604</u>
Noncurrent assets:			
Restricted assets:			
Cash and cash equivalents	12,549,066	-	12,549,066
Investments	10,207,340	-	10,207,340
Loans receivable	328,128,658	-	328,128,658
Total noncurrent assets	<u>350,885,064</u>	<u>-</u>	<u>350,885,064</u>
Total assets	<u>485,796,862</u>	<u>12,004,806</u>	<u>497,801,668</u>
Deferred Outflows of Resources - Refunding Costs	155,602	-	155,602
Liabilities			
Current liabilities:			
Project costs payable – direct loans	29,068,996	-	29,068,996
Project costs payable – leveraged loans	25,060,772	-	25,060,772
Bonds payable	11,745,000	-	11,745,000
Accrued interest payable	943,403	-	943,403
Accounts payable – borrowers	1,099,702	-	1,099,702
Accounts payable – other	-	2,540,576	2,540,576
Due to other funds	-	1,161,895	1,161,895
Total current liabilities	<u>67,917,873</u>	<u>3,702,471</u>	<u>71,620,344</u>
Noncurrent liabilities:			
Project costs payable – direct loans	1,255,200	-	1,255,200
Project costs payable – leveraged loans	11,203,923	-	11,203,923
Bonds payable	63,085,000	-	63,085,000
Advance payable	-	7,879,158	7,879,158
Other liabilities	1,684,941	-	1,684,941
Total noncurrent liabilities	<u>77,229,064</u>	<u>7,879,158</u>	<u>85,108,222</u>
Total liabilities	<u>145,146,937</u>	<u>11,581,629</u>	<u>156,728,566</u>
Deferred Inflows of Resources - Refunding Benefits	2,274	-	2,274
Net Position			
Restricted	340,803,253	423,177	341,226,430
Total net position	<u>\$ 340,803,253</u>	<u>\$ 423,177</u>	<u>\$ 341,226,430</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, 2021

	State Revolving Fund	Nonrevolving Fund	Drinking Water Fund
Operating revenues:			
Interest on loans	\$ 2,310,694	\$ -	\$ 2,310,694
Interest on investments	1,730,002	2,968	1,732,970
Loan administrative fees	-	4,427,176	4,427,176
EPA grants:			
Administrative	-	869,400	869,400
Small Systems Training and Technical Assistance Program	-	335,150	335,150
Capacity Development	-	1,910,654	1,910,654
Wellhead Protection	-	715,667	715,667
Public Water System Supervision	-	2,106,248	2,106,248
Total operating revenues	4,040,696	10,367,263	14,407,959
Operating expenses:			
Interest on bonds	2,777,580	-	2,777,580
Grant administration – state funded	-	1,943,432	1,943,432
EPA set asides:			
Administrative	-	869,400	869,400
Small Systems Training and Technical Assistance Program	-	335,150	335,150
Capacity Development	-	1,910,654	1,910,654
Wellhead Protection	-	715,667	715,667
Public Water System Supervision	-	2,106,248	2,106,248
Loan principal forgiven	3,366,856	-	3,366,856
Other	-	20,000	20,000
Total operating expenses	6,144,436	7,900,551	14,044,987
Operating income (loss)	(2,103,740)	2,466,712	362,972
EPA capitalization grants	15,504,357	-	15,504,357
Transfers in (out)	(713,421)	877,304	163,883
Change in net position	12,687,196	3,344,016	16,031,212
Net position, beginning of year	328,116,057	(2,920,839)	325,195,218
Net position, end of year	\$ 340,803,253	\$ 423,177	\$ 341,226,430

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, 2021**

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, 2021**

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Revenues:					
Interest on investments	\$ 35,094	\$ 69,500	\$ -	\$ 69,500	\$ (34,406)
WPCRF state match loan repayment	2,542,000	3,000,000	-	3,000,000	(458,000)
DWRF state match loan repayment	5,100,000	6,000,000	-	6,000,000	(900,000)
Loan principal payments – WRBP	11,415,000	13,500,000	-	13,500,000	(2,085,000)
Loan principal payments – Interim	-	12,500,000	-	12,500,000	(12,500,000)
Loan principal payments – WPFHP	-	1,700,000	-	1,700,000	(1,700,000)
Loan principal payments – SHLP	447,412	465,000	-	465,000	(17,588)
Loan principal payments – Water Rights	194,164	195,000	-	195,000	(836)
Loan principal payments – Auth. Loan	5,728	4,100	-	4,100	1,628
Bond proceeds – WRBP	-	40,000,000	-	40,000,000	(40,000,000)
Refunding bond proceeds – WRBP	-	30,000,000	-	30,000,000	(30,000,000)
Bond proceeds – Watershed Prot.	-	30,000,000	-	30,000,000	(30,000,000)
Loan interest income – WRBP	1,896,078	3,600,000	-	3,600,000	(1,703,922)
Loan interest income – WPFHP	-	2,000,000	-	2,000,000	(2,000,000)
Loan interest income – SHLP	170,721	200,000	-	200,000	(29,279)
Loan interest income – Water Rights	51,785	57,000	-	57,000	(5,215)
Loan interest income – Auth. Loan	960	-	-	-	960
Loan interest income – Interim loans	-	300,000	-	300,000	(300,000)
Sub-lease income	17,693	45,500	-	45,500	(27,807)
Other	39,169	-	-	-	39,169
Total revenues	<u>21,915,804</u>	<u>143,636,100</u>	<u>-</u>	<u>143,636,100</u>	<u>(121,720,296)</u>
Expenditures:					
WPCRF state match loans	2,542,000	2,800,000	-	2,800,000	258,000
DWRF state match loans	4,387,200	4,800,000	-	4,800,000	412,800
General/administrative	(65,178)	1,304,200	-	1,304,200	1,369,378
Interim loans made	-	12,500,000	-	12,500,000	12,500,000
Bond principal payments – WRBP	11,415,000	13,500,000	-	13,500,000	2,085,000
Bond principal payments – WPFHP	-	1,700,000	-	1,700,000	1,700,000
Bond interest expense – WRBP	1,990,187	3,800,000	-	3,800,000	1,809,813
Bond Cost of Issuance – WRBP	8,504	600,000	-	600,000	591,496
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	-	40,000,000	-	40,000,000	40,000,000
Loans made – WPFHP	-	30,000,000	-	30,000,000	30,000,000
SHLP Loan Draws	180,727	6,000,000	-	6,000,000	5,819,273
SHLP Planning & Design Grants	8,148	66,500	-	66,500	58,352
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	167,142	1,480,000	-	1,480,000	1,312,858
Total expenditures	<u>20,633,730</u>	<u>152,950,700</u>	<u>-</u>	<u>152,950,700</u>	<u>132,316,970</u>
Excess of revenues over (under) expenditures	<u>\$ 1,282,074</u>	<u>\$ (9,314,600)</u>	<u>\$ -</u>	<u>\$ (9,314,600)</u>	<u>\$ 10,596,674</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, 2021**

Revenues (budgetary basis):		\$ 21,915,804
Loan principal payments – WRBP (a.)		(11,415,000)
Loan principal payments – SHLP (a.)		(447,412)
Loan principal payments – Water Rights (a.)		(194,164)
Loan principal payments – Auth. Loan (a.)		(5,728)
WPCRF state match loan repayment (c.)		(2,542,000)
DWRF state match loan repayment (c.)		<u>(5,100,000)</u>
Revenues (GAAP basis)		<u>2,211,500</u>
Expenditures (budgetary basis):		20,633,730
Depreciation (b.)		8,182
WPCRF and DWRF advance – state match provided (f.)		(6,929,200)
Bond principal payments – WRBP (d.)		(11,415,000)
Project costs paid – direct loans (e.)		<u>(180,727)</u>
Expenses (GAAP basis)		<u>2,116,985</u>
Change in net position per statement of revenues, expenses and changes in net position		<u>\$ 94,515</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 loan repayment – state match provided is treated as revenue when reimbursed from 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.
- f. WPCRF and 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 Revenues, Expenditures and Changes in Funds Available –
Actual (Non-GAAP Budgetary Basis) and Budget
Water Pollution Control Fund
Year Ended December 31, 2021**

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Revenues:					
Interest on investments	\$ 5,979,038	\$ 2,200,000	\$ -	\$ 2,200,000	\$ 3,779,038
Administrative fee	6,055,307	6,850,000	-	6,850,000	(794,693)
Loan interest income	5,256,719	8,000,000	-	8,000,000	(2,743,281)
EPA grants	13,326,078	14,600,000	-	14,600,000	(1,273,922)
Colorado state match	2,542,000	2,800,000	-	2,800,000	(258,000)
Loan principal repayments	49,370,859	47,800,000	-	47,800,000	1,570,859
Bond proceeds	-	30,000,000	-	30,000,000	(30,000,000)
Refunding bond proceeds	29,135,000	75,000,000	-	75,000,000	(45,865,000)
Total revenues	<u>111,665,001</u>	<u>187,250,000</u>	<u>-</u>	<u>187,250,000</u>	<u>(75,584,999)</u>
Expenditures:					
Grant administration	4,414,397	4,802,407	-	4,802,407	388,010
Bond principal payments	91,945,000	100,500,000	-	100,500,000	8,555,000
Advance repayments – state match	2,542,000	3,000,000	-	3,000,000	458,000
Transfer Administrative to DWRF	163,883	305,000	-	305,000	141,117
Project costs paid – direct loans	13,427,664	46,500,000	-	46,500,000	33,072,336
Loans made – leveraged loans	-	70,000,000	-	70,000,000	70,000,000
Planning and design grants to small local governments	10,000	120,000	-	120,000	110,000
Payment to refunded bond escrow	8,586,950	29,700,000	-	29,700,000	21,113,050
Refunding bonds issuance cost	197,926	300,000	-	300,000	102,074
Other	-	300,000	-	300,000	300,000
Loan principal forgiven	1,012,903	2,600,000	-	2,600,000	1,587,097
Bond interest expense	6,243,003	13,300,000	-	13,300,000	7,056,997
Capital asset acquisitions	-	5,000	-	5,000	5,000
Total expenditures	<u>128,543,726</u>	<u>271,432,407</u>	<u>-</u>	<u>271,432,407</u>	<u>142,888,681</u>
Excess of revenues over expenditures	<u>\$ (16,878,725)</u>	<u>\$ (84,182,407)</u>	<u>\$ -</u>	<u>\$ (84,182,407)</u>	<u>\$ 67,303,682</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, 2021**

Revenues (budgetary basis):	\$ 111,665,001
Loan principal payments (a.)	(49,370,859)
Advance – state match provided (b.)	(2,542,000)
Refunding bond proceeds (c.)	<u>(29,135,000)</u>
Revenues (GAAP basis)	<u>30,617,142</u>
 Expenditures (budgetary basis):	 128,543,726
Project costs paid – direct loans (d.)	(13,427,664)
Bond principal payments (e.)	(91,945,000)
Payment to refunded bond escrow (f.)	(8,586,950)
Refunding bonds issuance cost (g.)	(197,926)
State match repayment (h.)	<u>(2,542,000)</u>
Expenses (GAAP basis)	<u>11,844,186</u>
Change in net position per statement of revenues, expenses and changes in net position	 \$ <u><u>18,772,956</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. Payment to a refunded bond escrow is treated as an expenditure when transferred to the escrow.
- g. Refunding bonds issuance costs are treated as expenditures when the bond issue closes.
- h. 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, 2021**

	Actual	Original budget	Changes	Final budget	Variance – favorable (unfavorable)
Revenues:					
Interest on investments	\$ 1,732,970	\$ 1,315,000	\$ -	\$ 1,315,000	\$ 417,970
Loan interest income	2,310,694	4,400,000	-	4,400,000	(2,089,306)
Loan principal repayments	24,487,599	27,200,000	-	27,200,000	(2,712,401)
Bond proceeds	-	25,000,000	-	25,000,000	(25,000,000)
Refunding bond proceeds	4,700,000	35,000,000	-	35,000,000	(30,300,000)
Capital contributions – EPA	16,373,757	18,900,000	-	18,900,000	(2,526,243)
Colorado state match	4,387,200	4,800,000	-	4,800,000	(412,800)
EPA capitalization grant set asides revenue	5,067,719	6,723,850	-	6,723,850	(1,656,131)
Transfer administrative fees – WPCRF	163,883	305,000	-	305,000	(141,117)
Administrative fee income	4,427,176	5,800,000	-	5,800,000	(1,372,824)
Total revenues	<u>63,650,998</u>	<u>129,443,850</u>	<u>-</u>	<u>129,443,850</u>	<u>(65,792,852)</u>
Expenditures:					
Grant administration – State funded	2,812,832	3,385,940	-	3,385,940	573,108
Bond principal payments made	23,335,000	26,000,000	-	26,000,000	2,665,000
Advance repayments – State match	5,100,000	6,000,000	-	6,000,000	900,000
Project costs paid – direct loans	17,461,164	62,000,000	(100,000)	61,900,000	44,438,836
Loans made – leveraged	-	65,000,000	-	65,000,000	65,000,000
Planning and design grants to small local governments	20,000	205,000	-	205,000	185,000
Payment to refunded bond escrow	16,152,194	19,800,000	-	19,800,000	3,647,806
Refunding bonds issuance cost	32,758	200,000	-	200,000	167,242
Loan principal forgiven	3,366,856	7,600,000	-	7,600,000	4,233,144
Bond interest expense	2,777,580	7,000,000	-	7,000,000	4,222,420
EPA capitalization grant set asides	5,067,719	5,873,850	-	5,873,850	806,131
Other	274,705	200,000	100,000	300,000	25,295
Capital asset acquisitions	-	5,000	-	5,000	5,000
Total expenditures	<u>76,400,808</u>	<u>203,269,790</u>	<u>-</u>	<u>203,269,790</u>	<u>126,868,982</u>
Excess of revenues over expenditures	<u>\$ (12,749,810)</u>	<u>\$ (73,825,940)</u>	<u>\$ -</u>	<u>\$ (73,825,940)</u>	<u>\$ 61,076,130</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, 2021**

Revenues (budgetary basis):	\$	63,650,998
Loan principal payments (a.)		(24,487,599)
Advance – state match provided (b.)		(4,387,200)
Refunding bond proceeds (c.)		(4,700,000)
Revenues (GAAP basis)		<u>30,076,199</u>
 Expenditures (budgetary basis):		 76,400,808
Project costs paid – direct loans (d.)		(17,461,164)
Bond principal payments made (e.)		(23,335,000)
State match repayment (g.)		(5,100,000)
Payment to refunded bond escrow (h.)		(16,152,194)
Refunding bonds issuance costs (i.)		(32,758)
Arbitrage rebate payments (j.)		(274,705)
Expenses (GAAP basis)		<u>14,044,987</u>
Change in net position per statement of revenues, expenses and changes in fund net position	\$	<u><u>16,031,212</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.
- g. DWRF advance – state match provided is treated as expenditure when transferred to the respective program.
- h. Payment to a refunded bond escrow is treated as an expenditure when transferred to the escrow.
- 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, 2021**

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:	
Manitou Springs, City of	\$ 350,000
Total Water Operations Fund – SHLP	350,000
General Authority Loans:	
Vilas, Town of	10,000
Total Water Operations Fund – Authority	360,000
Water Revenue Bond Program:	
Telluride, Town of	7,187,855
Total Water Operations Fund – WRBP	7,187,855
Water Pollution Control Fund:	
Direct loans:	
Base program:	
Durango, City of	2,329,083
Grand Mesa MD	400,000
Gunnison, City of	1,280,571
Manitou Springs, City of	115,144
Mount Werner W&SD	1,268,972
Platteville, Town of	4,988,699
West Jefferson County MD	191,308

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Project Costs Payable – By Borrower
December 31, 2021**

	Project costs payable
Water Pollution Control Fund (Continued):	
Base program - disadvantaged communities:	
Creede, City of	1,000,000
Dinosaur, Town of	79,710
Fowler, Town of	1,201,241
Genoa, Town of	7,990
Hugo, Town of	466,524
Idaho Springs, City of	10,000
Idaho Springs, City of	264,385
La Veta, Town of	763,074
La Veta, Town of	1,900,000
Las Animas, City of	1,535,617
Nucla, Town of	194,422
Ordway, Town of	10,000
Peetz, Town of	3,592
Routt County Phippsburg	124,200
Timbers W&SD	365,289
Base Program - design & engineering:	
Alma, Town of	214,934
Bethune, Town of	30,988
Creede, City of	87,040
Las Animas, City of	300,000
Manassa, Town of	41,853
Ramah, Town of	145,972
Routt County Phippsburg	6,346
St. Mary's Glacier WSD	300,000
Wiley SD	99,631
Total direct loans	19,726,585
Leveraged loans:	
2019A Boxelder SD	10,000
2016A Evans, City of	42,449
2020B Evans, City of	8,600,000
2018A Pueblo, City of	6,226,560
2018A Pueblo West MD	2,106,573
2020A Security SD	7,936,966
2020B Sterling, City of	34,000,000
2020A Superior MD No. 1	10,000
2020A Westminster, City of	15,850,516
Total leveraged loans	74,783,064
Total Water Pollution Control Fund	94,509,649
Drinking Water Fund:	
Direct loans:	
Base program:	
Alameda W&SD	2,969,062
Bayfield, Town of	2,139,304
Blue Mountain WD	264,421
Evergreen MD	1,341,601
Forest Hills MD	490,148
Forest Hills MD	150,000
Glenview OA	104,147
Manitou Springs, City of	118,725
Minturn, Town of	3,000,000
Mount Werner W&SD	506,079
Willow Brook MD	220,334

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Project Costs Payable – By Borrower
December 31, 2021**

	<u>Project costs payable</u>
Drinking Water Fund (continued):	
Base program - disadvantaged communities:	
Cedaredge, Town of	124,435
Center, Town of	177,094
Craig, City of	269,603
Deer Trail, Town of	10,000
East Alamosa W&SD	1,200,606
Eckley, Town of	1,717,000
Empire, Town of	1,824,000
Hayden, Town of	872,400
Hot Sulphur Springs, Town of	110,000
Lamar, City of	309,060
Mancos, Town of	1,422,820
Ordway, Town of	10,000
Round Mountain W&SD	1,300,000
St. Mary's Glacier W&SD	1,623,337
Salida, City of	4,184,000
Simla, Town of	1,032,300
South Fork, Town of	918,446
Stratmoor Hills WD	948,437
Wray, City of	10,000
Base Program - design & engineering:	
Eckley, Town of	57,155
Empire, Town of	249,000
Hayden, Town of	54,000
Hugo, Town of	32,590
Mancos, Town of	87,222
Round Mountain W&SD	129,250
Salida, City of	241,450
Simla, Town of	8,295
Wray, City of	97,875
Total direct loans	<u>30,324,196</u>
Leveraged loans:	
2017A Breckenridge, Town of	6,419,616
2015A Denver Southeast W&SD	11,880
2018A Eagle, Town of	10,000
2020A Mt. Crested Butte W&SD	5,023,199
2019A Wellington, Town of	24,800,000
Total leveraged loans	<u>36,264,695</u>
Total Drinking Water Fund	66,588,891
Total project costs payable	\$ 168,646,395

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower
December 31, 2021**

	<u>Loans Receivable</u>
Water Operations Fund:	
Small Hydro Loan Program:	
2009 Cortez, City of	\$ 566,500
2020 Gypsum, Town of	1,472,188
2018 Left Hand WD	2,496,579
2020 Manitou Springs, City of	341,871
2011 Northern WCD	1,197,063
2016 St. Charles Mesa WD	562,141
2013 Tri-County WCD	<u>1,293,960</u>
Total Water Operations Fund loans receivable – SHLP	<u>7,930,302</u>
General Authority Loans	
2016 Cokedale, Town of	102,361
2013 Durango, City of	2,526,003
2021 Genoa, Town of	<u>115,777</u>
Total Water Operations Fund loans receivable – Authority	<u>2,744,141</u>
Water Revenue Bond Program:	
2005B Fort Lupton, City of	620,000
2014A Fountain, City of	14,150,000
2011B Steamboat Springs, City of	7,485,000
2020A Telluride, Town of	<u>7,115,000</u>
Total Water Operations Fund loans receivable – WRBP	<u>29,370,000</u>
Total Water Operations Fund loans receivable	<u>40,044,443</u>
Water Pollution Control Fund:	
Federal direct loans:	
Base program:	
2018 Academy W&SD	2,802,672
2015 Ault, Town of	1,378,846
2013 Bayfield, Town of	386,187
2006 Boulder County	413,126

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2021**

	Loans Receivable
Water Pollution Control Fund (continued):	
Federal direct loans:	
Base program:	
2012 Cherokee MD	1,625,704
2007 Cortez SD	694,576
2009 Crested Butte South MD	1,090,384
2010 Crested Butte, Town of	744,210
2017 Crested Butte, Town of	2,056,071
2016 Durango, City of	1,937,500
2011 Eagle, Town of	710,866
2007 Elizabeth, Town of	396,633
2009 Erie, Town of	408,899
2014 Estes Park SD	2,231,187
2015 Estes Park SD	990,768
2009 Evergreen MD	757,787
2013 Fairways MD	938,216
2016 Fairways MD	257,300
2018 Fairways MD	152,625
2015 Granby, Town of	1,681,949
2017 Grand Mesa MD #2	358,324
2019 Gunnison, City of	2,768,433
2012 Hayden, Town of	279,683
2017 Hi-Land Acres W&SD	473,253
2013 Hillcrest W&SD	278,924
2012 Hot Sulphur Springs, Town of	422,731
2002 Julesburg, Town of	57,099
2005 Kremmling SD	246,022
2010 Lamar, City of	1,060,212
2008 Larimer County LID (Glacier View Meadows)	147,694
2010 Larimer County LID (Hidden Valley Estates)	115,984
2013 Larimer County LID (River Glen Estates)	775,387
2014 Larimer County LID (Berthoud Estates #1)	645,440
2016 Larimer County LID (Berthoud Estates #2)	791,242
2016 Larimer County LID (Western Mini Ranches)	956,796
2017 Larimer County LID (Wonderview)	204,397
2014 Loma Linda SD	641,526
2016 Loma Linda SD	399,834
2014 Lyons, Town of	3,588,011
2020 Manitou Springs, City of	541,524
2013 Mansfield Heights W&SD	337,499
2007 Mead, Town of	1,547,990
2021 Mount Werner W&SD	3,000,000
2012 Mountain W&SD	1,150,000

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2021**

	Loans Receivable
Water Pollution Control Fund (continued):	
Federal direct loans:	
Base program:	
2011	Nederland, Town of 1,050,000
2018	Nederland, Town of 1,332,368
2009	Pagosa Area W&SD 439,438
2021	Platteville, Town of 6,300,000
2006	Ralston Valley W&SD 134,008
2011	Tabernash Meadows W&SD 182,500
2014	Three Lakes W&SD 1,460,017
2019	Three Lakes W&SD 2,889,193
2010	Upper Blue SD 964,411
2019	Valley SD 2,592,268
2021	West Jefferson County MD 2,992,266
2015	Woodland Park, City of 1,295,411
Base program-disadvantaged communities:	
2006	Ault, Town of 358,008
2017	Bennett, Town of 2,200,019
2018	Bennett, Town of 3,172,627
2009	Boone, Town of 182,300
2015	Cedaredge, Town of 675,000
2016	Central Clear Creek SD 1,712,549
2017	Central Clear Creek SD 454,518
2010	Cheyenne Wells SD #1 136,536
2006	Clifton SD #2 571,428
2014	Cokedale, Town of 137,141
2019	Cortez SD 1,330,242
2021	Creede, City of 1,000,000
2011	Crowley, Town of 1,070,105
2015	Dinosaur, Town of 67,500
2019	Dinosaur, Town of 95,207
2019	Fleming, Town of 668,548
2014	Fowler, Town of 910,000
2021	Genoa, Town of 50,000
2015	Gilcrest, Town of 554,703
2006	Haxtun, Town of 96,538
2015	Hotchkiss, Town of 69,163
2020	Hugo, Town of 1,500,000
2019	Idaho Springs, City of 2,850,518
2020	Idaho Springs, City of 2,992,266
2006	La Jara, Town of 187,500
2015	La Jara, Town of 227,869
2018	La Junta, City of 2,700,000
2019	La Junta, City of 2,153,057
2014	La Veta, Town of 175,500
2015	La Veta, Town of 81,000
2018	La Veta, Town of 1,475,000
2020	La Veta, Town of 1,895,102
2019	Lake City, Town of 703,926
2008	Las Animas, City of 131,950
2011	Las Animas, City of 165,691
2013	Las Animas, City of 79,831
2021	Las Animas, City of 1,535,617
2019	Louviers W&SD 921,803
2009	Mancos, Town of 400,000
2011	Mancos, Town of 29,247
2008	Manzanola, Town of 36,000
2015	Monte Vista, City of 942,713
2019	Mountain View, Town of 755,488
2009	Mountain View Villages W&SD 820,179

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2021**

	Loans Receivable
Water Pollution Control Fund (continued):	
Federal direct loans:	
Base program-disadvantaged communities:	
2012	Naturita, Town of 68,723
2018	Nucla, Town of 243,750
2013	Olney Springs, Town of 193,800
2020	Olney Springs, Town of 283,230
2006	Ordway, Town of 164,725
2018	Ordway, Town of 407,435
2014	Pagosa Springs GID, Town of 1,420,126
2021	Peetz, Town of 398,969
2008	Penrose SD 53,862
2015	Pritchett, Town of 95,065
2011	Redstone W&SD 1,256,439
2012	Rocky Ford, City of 895,599
2014	Rocky Ford, City of 470,994
2007	Romeo, Town of 56,297
2018	Routt County Phippsburg 120,850
2018	Saguache, Town of 1,723,869
2009	Seibert, Town of 63,750
2015	Shadow Mountain Village LID 234,328
2011	Silver Plume, Town of 68,015
2012	Simla, Town of 66,700
2013	South Sheridan Water, SS&SDD 1,265,916
2006	Springfield, Town of 146,850
2006	Stratton, Town of 138,905
2006	Sugar City Town of 91,800
2009	Sugar City Town of 17,825
2018	Timbers W&SD 512,237
2019	Timbers W&SD 1,940,400
2016	Wray, City of 1,319,387
2015	Yampa Valley HA 401,876
ARRA direct loans:	
2009	Erie, Town of 850,000
2009	Georgetown, Town of 1,615,000
2009	Manitou Springs, City of 35,445
2009	Pagosa Area W&SD 3,166,443
2009	Pueblo, City of 637,500
	Total WPCRF direct loans 122,773,890
Leveraged loans:	
2007A	Bayfield, Town of 2,095,000
2010B	Boxelder SD 6,200,000
2019A	Boxelder SD 26,592,301
2010B	Brush!, City of 5,185,000
2006B	Cherokee MD 5,231,841
2006A	Clifton SD #2 3,460,000
2003A	Colorado City MD 324,075
2002B	Denver Southeast Suburban W&SD 855,000
2005A	Denver Southeast Suburban W&SD 1,440,000
2006A	Donala W&SD 1,718,774
2016B	Durango, City of 46,870,384

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2021**

	Loans Receivable
Water Pollution Control Fund (continued):	
Leveraged loans:	
2007A Eagle, Town of	5,487,768
2005A Eaton, Town of	1,724,570
2004A Englewood, City of	15,068,416
2016A Evans, City of	34,628,167
2020B Evans, City of	8,387,372
2011A Fountain SD	3,816,482
2010A Fruita, City of	14,705,000
2005B Glendale, City of	3,226,565
2010A Glenwood Springs, City of	18,335,900
2006A Granby SD	1,676,136
2019A Gunnison, City of	8,656,008
2015A La Junta, City of	10,186,328
2004A Littleton, City of	12,438,954
2015A Louisville, City of	26,017,009
2002A Mesa County	1,690,000
2003A Milliken, Town of	1,114,962
2011A Nederland, Town of	1,088,844
2008A New Castle, Town of	3,838,170
2002B Parker W&SD	9,091,900
2002B Plum Creek WA	415,000
2005A Plum Creek WA	445,000
2003A Pueblo, City of	1,445,317
2010A Pueblo, City of	11,920,677
2014A Pueblo, City of	3,039,766
2018A Pueblo, City of	5,997,611
2011A Pueblo West MD	2,908,941
2018A Pueblo West MD	6,700,886
2007A Rifle, City of	7,604,340
2005A Roxborough W&SD	2,875,000
2018A Security SD	12,988,687
2020A Security SD	14,112,497
2002A South Adams County W&SD	270,000
2014A South Adams County W&SD	17,260,450
2020B Sterling, City of	32,789,799
2020A Superior MD No. 1	6,593,545
2002A Wellington, Town of	335,836
2005A Westminster, City of	3,422,500
2020A Westminster, City of	21,849,484
2011A Windsor, Town of	1,231,133
2016A Woodland Park, City of	5,063,565
Total WPCRF leveraged loans	440,420,960
Total Water Pollution Control Fund loans receivable	563,194,850

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2021**

		Loans Receivable
Drinking Water Fund:		
Federal direct loans:		
Base program:		
2020	Alameda W&SD	3,000,000
2011	Alma, Town of	218,014
2009	Baca Grande W&SD	660,674
2002	Basalt, Town of	68,246
2020	Bayfield, Town of	2,986,161
2016	Bennett, Town of	1,999,168
2021	Blue Mountain WD	800,000
2018	Brook Forest WD	648,604
2019	Buffalo Mountain MD	2,814,052
2006	Castle Pines MD	655,965
2006	Castle Pines MD	88,626
2014	Castle Pines MD	1,075,397
2013	Coal Creek, Town of	169,429
2010	Colorado Springs Utilities	4,400,499
2015	Columbine Lake WD	503,706
2010	Cortez, City of	223,400
2012	Crested Butte, Town of	233,718
2020	Crested Butte, Town of	1,937,559
2010	Crested Butte South MD	537,262
2012	Cucharas SWD	54,200
2019	Cucharas SWD	1,516,659
2019	Deer Creek WD	2,367,113
2015	Dillon, Town of	1,314,015
2010	Divide MPC MD #1	70,194
2015	Edgewater, City of	696,068
2011	El Rancho Florida MD	818,013
2013	Evans, City of	311,982
2021	Evergreen MD	3,000,000
2005	Florence, City of	199,710
2020	Forest Hills MD	478,764
2021	Forest Hills MD	150,000
2012	Forest View Acres WD	1,150,000
2016	Forest View Acres WD	388,339
2015	Genesee W&SD	1,750,000
2011	Georgetown, Town of	400,505
2020	Glenview OA	550,000
2010	Grand Junction, City of	1,863,670
2016	Grand Junction, City of	1,178,316
2018	Grand Lake, Town of	1,326,544
2014	Hayden, Town of	505,060
2015	Highland Lakes WD	1,122,111
2016	La Plata Archuleta WD	1,941,696
2014	La Plata County Palo Verde PID	192,473
2009	Lake Durango WA	859,234
2009	Lamar, City of	524,403
2014	Larimer County LID (Fish Creek)	180,493
2020	Manitou Springs, City of	807,988

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2021**

	Loans Receivable
Drinking Water Fund (continued):	
Federal direct loans:	
Base program:	
2021 Minturn, Town of	3,000,000
2021 Mount Werner W&SD	2,500,000
2011 Mountain W&SD	475,000
2003 Mustang WA	120,613
2009 Nederland, Town of	1,174,591
2003 Oak Creek, Town of	124,550
2005 Olde Stage WD	24,407
2008 Olde Stage WD	66,724
2009 Palmer Lake, Town of	816,792
2018 Palmer Lake, Town of	978,306
2010 Pine Drive WD	123,392
2004 Pinewood Springs WD	24,339
2006 Pinewood Springs WD	217,365
2006 Platte Canyon W&SD Subdistrict #1	128,955
2008 Platte Canyon W&SD Subdistrict #2	179,194
2006 Ralston Valley W&SD	193,634
2013 Rangely, Town of	987,359
2012 Rifle, City of	1,175,411
2011 Salida, City of	286,125
2015 Spring Canyon W&SD	1,640,447
2016 Spring Canyon W&SD	233,003
2017 Spring Canyon W&SD	240,379
2018 Sundance Hills/Farraday (Subdis#1 of LPAWD)	559,021
2004 Swink, Town of	112,070
2010 Teller County W&SD	944,192
2002 Thunderbird W&SD	24,096
2013 Timbers W&SD	201,250
2010 Tree Haus MD	485,607
2001 Wellington, Town of	36,027
2003 Westwood Lakes WD	52,711
2019 Willow Brook MD	1,638,077
Base program-disadvantaged communities:	
2015 Antonito, Town of	643,050
2020 Arabian Acres MD	1,079,883
2009 Arriba, Town of	303,000
2006 Bethune, Town of	209,000
2011 Blanca, Town of	213,035
2006 Boone, Town of	267,863
2006 Bristol W&SD	93,333
2018 Buena Vista, Town of	1,218,539
2016 Burlington, City of	925,676
2017 Burlington, City of	219,729
2018 Cedaredge, Town of	428,720
2015 Center, Town of	864,017
2019 Center, Town of	1,083,953
2018 Central, City of	458,874
2019 Craig, City of	3,031,294

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2021**

	Loans Receivable
Drinking Water Fund (continued):	
Federal direct loans:	
Base program-disadvantaged communities:	
2009 Creede, City of	797,583
2012 Crowley, Town of	73,333
2019 Deer Trail, Town of	1,198,866
2020 Deer Trail, Town of	249,355
2008 Del Norte, Town of	271,768
2008 East Alamosa W&SD	1,100,000
2021 East Alamosa W&SD	1,379,742
2008 Eckley, Town of	32,500
2021 Eckley, Town of	717,000
2021 Empire, Town of	824,000
2015 Flagler, Town of	67,783
2006 Genoa, Town of	90,417
2021 Hayden, Town of	872,400
2007 Hillrose, Town of	404,025
2020 Hot Sulphur Springs, Town of	196,342
2008 Hotchkiss, Town of	239,577
2008 Kim, Town of	66,867
2005 La Jara, Town of	40,000
2008 La Veta, Town of	744,752
2015 Lake City, Town of	391,667
2016 Lamar, City of	166,175
2021 Lamar, City of	1,089,200
2014 Larkspur, Town of	1,598,582
2008 Las Animas, Town of	460,133
2012 Louviers W&SD	73,435
2011 Manassa, Town of	320,385
2021 Mancos, Town of	1,500,000
2012 Merino, Town of	83,093
2017 Merino, Town of	171,295
2011 Mesa W&SD	68,114
2011 Monte Vista, City of	237,342
2012 Navajo Western WD	685,275
2011 Nunn, Town of	306,863
2020 Orchard City, Town of	1,647,966
2006 Ordway, Town of	103,333
2007 Ordway, Town of	60,960
2018 Ordway, Town of	130,186
2006 Palisade, Town of	1,000,000
2008 Paonia, Town of	163,405
2020 Parkville WD	1,528,334
2020 Penrose WD	71,260
2006 Pritchett, Town of	96,667
2009 Rockvale, Town of	189,741
2021 Round Mountain W&SD	1,300,000
2009 Rye, Town of	354,393
2018 St. Charles Mesa WD	150,866
2018 St. Mary's Glacier W&SD	1,673,305

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2021**

	<u>Loans Receivable</u>
Drinking Water Fund (continued):	
Federal direct loans:	
Base program-disadvantaged communities:	
2017 Salida, City of	361,503
2021 Salida, City of	4,184,000
2006 Sedgwick, Town of	202,517
2019 Sheridan Lake WD	166,660
2018 Silverton, Town of	229,160
2021 Simla, Town of	632,300
2020 South Fork, Town of	2,600,000
2013 South Sheridan Water, SS&SDD	1,561,866
2019 Stratmoor Hills WD	2,897,885
2007 Stratton, Town of	301,738
2013 Stratton, Town of	689,250
2010 Swink, Town of	176,068
2006 Walden, Town of	406,897
2014 Williamsburg, Town of	654,760
2020 Wray, City of	2,952,849
2014 Yampa, Town of	427,139
2015 Yampa Valley HA	156,264
ARRA direct loans:	
2009 Divide MPC MD	62,020
2009 Florence, City of	800,000
2009 Gateway MD	245,044
2009 Georgetown, Town of	569,500
2009 Hot Sulphur Springs, Town of	552,500
2009 La Junta, City of	777,750
2009 Lamar, City of	1,679,760
2009 Manitou Springs, City of	527,578
2009 Manitou Springs, City of	228,344
2009 Manitou Springs, City of	527,578
2009 Ophir, Town of	212,500
2009 Ridgway, Town of	191,250
Total Drinking Water Fund direct loans	128,504,598
Leveraged loans:	
2006B Alamosa, City of	4,081,890
2006B Arapahoe County W&WW PID	1,359,981
2017A Breckenridge, Town of	48,048,413
2014A Clifton WD	11,691,551
2006B Cottonwood W&SD	3,720,338
2015A Denver Southeast Suburban W&SD	10,497,048
2018A Eagle, Town of	14,744,837
2008A Estes Park, Town of	2,338,530
2002A Evergreen MD	137,205
2003B Florence, City of	2,839,904
2003A Fountain Valley Authority	554,721
2015A Genesee W&SD	7,753,782
2002A Grand Junction, City of	258,600
2002A Idaho Springs, City of	154,151

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2021**

	Loans Receivable
Drinking Water Fund (continued):	
Leveraged loans:	
2002A La Junta, City of	700,872
2014A Left Hand WD	20,231,291
2003A Longmont, City of	2,493,224
2003A Lyons, Town of	855,616
2020A Mt. Crested Butte W&SD	22,459,748
2008A Pagosa Area W&SD	4,119,569
2006B Palisade, Town of	1,971,547
2014A Paonia, Town of	2,075,569
2008B Project 7 WA	4,910,425
2000A Pueblo Board of Waterworks	3,871,713
2012A Rifle, City of	14,608,736
2015A Roxborough W&SD (Plum Valley)	3,827,302
2011A Sterling, City of	16,856,572
2019A Wellington, Town of	21,982,391
Total Drinking Water Fund leveraged loans	229,145,526
Total Drinking Water Fund loans receivable	357,650,124
Total loans receivable	\$ 960,889,417

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue
December 31, 2021**

<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	\$ 620,000	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	7,485,000	3.0% – 5.0%	Serial Bonds 2012 - 2023, term bonds subject to mandatory redemption 2026 and 2031	2022 – 2031 at par
2014 Series A	16,900,000	14,150,000	2.0% – 5.0%	Serial Bonds 2014 - 2027, term bonds subject to mandatory redemption 2029, 2039 and 2044	2025 – 2044 at par
2020 Series A	<u>7,400,000</u>	<u>7,115,000</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>\$ 38,950,000</u>	<u>\$ 29,370,000</u>			

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue
December 31, 2021**

Water Pollution Control Revolving Fund	Original issue amount	Current amount outstanding	Interest rate	Due dates	Early redemption
Clean Water Revenue Bonds 2014 Series A (South Adams County, Pueblo)	\$ 9,075,000	\$ 6,870,000	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	11,300,000	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	8,895,000	2.0% – 5.0%	Serial Bonds through 2038	2027 – 2038 at par
Clean Water Revenue Bonds 2016 Series B (Durango)	14,180,000	9,780,000	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	9,120,000	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	9,760,000	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	10,915,000	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	10,640,000	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>94,455,000</u>	<u>77,280,000</u>			

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue
December 31, 2021**

Water Pollution Control Revolving Fund	Original issue amount	Current amount outstanding	Interest rate	Due dates	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	33,185,000	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	19,330,000	1.5% – 5.00%	Serial Bonds through 2027, term bonds subject to mandatory redemption 2028	2027 – 2028 at par
State Revolving Fund Refunding Revenue Bonds 2021 Series A (Refunding of the following Clean Water Bonds: 2008A, 2010A, 2010B, and 2011A)	29,135,000	27,995,000	1.0% – 5.00%	Serial Bonds through 2032	2032 at par
	<u>129,200,000</u>	<u>80,510,000</u>			
Total Water Pollution Control Revolving Fund	<u>\$ 223,655,000</u>	<u>\$ 157,790,000</u>			

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue
December 31, 2021**

Drinking Water Revolving Fund	Original issue amount	Current amount outstanding	Interest rate	Due dates	Early redemption
Drinking Water Revenue Bonds Series 2012A (City of Rifle)	\$ 17,970,000	\$ 12,010,000	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	7,725,000	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	5,700,000	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	12,010,000	2.125% – 5.0%	Serial Bonds through 2039	2028 – 2039 at par
Drinking Water Revenue Bonds Series 2018A (Eagle)	5,180,000	4,285,000	2.5% – 5.0%	Serial Bonds through 2040	2028 – 2040 at par
State Revolving Fund Bonds Series 2019A (Wellington)	5,915,000	5,040,000	3.0% – 5.0%	Serial Bonds through 2039	2030 – 2039 at par
State Revolving Fund Bonds Series 2020A (Mt. Crested Butte)	4,880,000	4,865,000	2.0% – 5.0%	Serial Bonds through 2040	2031 – 2040 at par
Total DWRP Revenue Bonds payable	<u>68,770,000</u>	<u>51,635,000</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	3,540,000	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	5,940,000	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	9,210,000	2.0% – 5.0%	Serial Bonds through 2028, term bonds subject to mandatory redemption in 2029 and 2030	2029 – 2030 at par
State Revolving Fund Refunding Revenue Bonds 2021 Series A (Refunding of the Drinking Water Revolving Fund Revenue Bonds Series 2011A)	4,700,000	4,505,000	1.0% – 5.00%	Serial Bonds through 2032	2032 at par
Total Drinking Water Revolving Fund	<u>\$ 142,550,000</u>	<u>\$ 74,830,000</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, 2021**

	Cash	Cash held by State Treasurer	Money Market	Local Government Investment Pools	U.S. Treasury Notes-SLGS Bonds, and Agency (fair value)	Total cash and investments by bond issue
Water Operations Fund:						
Water Revenue Bonds Program	\$ -	\$ -	\$ 1,136,886	\$ 7,200,953	\$ -	\$ 8,337,839
Authority Operating	292,353	2,241,090	-	30,588,525	-	33,121,968
Subtotal – Water Operations Fund	<u>292,353</u>	<u>2,241,090</u>	<u>1,136,886</u>	<u>37,789,478</u>	<u>-</u>	<u>41,459,807</u>
Water Pollution Control Revolving Fund:						
Refunding Revenue bonds, 2013 Series A	-	-	-	10,994,186	-	10,994,186
Clean Water Revenue Bonds, 2014 Series A	-	-	-	728,310	-	728,310
Clean Water Revenue Bonds, 2015 Series A	-	-	-	1,365,239	-	1,365,239
Clean Water Revenue Bonds, 2016 Series A	-	-	-	1,453,059	-	1,453,059
Clean Water Revenue Bonds, 2016 Series B	-	-	-	1,760,606	-	1,760,606
Refunding Revenue Bonds, 2016 Series A	-	-	-	4,614,154	-	4,614,154
Clean Water Revenue Bonds, 2018 Series A	-	-	-	4,388,446	-	4,388,446
Clean Water Revenue Bonds (SRF), 2019 Series A	-	-	-	1,204,057	-	1,204,057
Clean Water Revenue Bonds (SRF), 2020 Series A	-	-	-	7,915,547	-	7,915,547
Clean Water Revenue Bonds (SRF), 2020 Series B	-	-	-	12,600,731	-	12,600,731
Refunding Revenue Bonds (SRF), 2021 Series A	-	-	-	3,561,567	-	3,561,567
Direct Loan Surplus Matching Account	-	-	3,687,056	-	-	3,687,056
Leveraged Loan Surplus Matching	-	-	304,815	-	-	304,815
CWSRF Reloan Account	-	-	-	114,549,823	-	114,549,823
WPCRF Administrative Fee Account	-	-	-	11,903,797	-	11,903,797
Subtotal – Water Pollution Control Revolving Fund	<u>-</u>	<u>-</u>	<u>3,991,871</u>	<u>177,039,522</u>	<u>-</u>	<u>181,031,393</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 (Continued)
December 31, 2021**

	Cash	Cash held by State Treasurer	Money Market	Local Government Investment Pools	U.S. Treasury Notes-SLGS Bonds, and Agency (fair value)	Total cash and investments by bond issue
Drinking Water Revolving Fund:						
Refunding Revenue Bonds, 2005 Series A	-	-	10	-	-	10
Drinking Water Revenue Bonds, 2012 Series A	-	-	40	-	10,965,130	10,965,170
Refunding Revenue Bonds, 2013 Series A	-	-	-	2,956,263	-	2,956,263
Drinking Water Revenue Bonds, 2014 Series A	-	-	-	959,346	-	959,346
Drinking Water Revenue Bonds, 2015 Series A	-	-	-	790,063	-	790,063
Drinking Water Revenue Bonds, 2017 Series A	-	-	-	3,986,331	-	3,986,331
Drinking Water Revenue Bonds, 2018 Series A	-	-	-	699,810	-	699,810
Refunding Revenue Bonds, 2019 Series A	-	-	-	2,673,890	-	2,673,890
Drinking Water Revenue Bonds (SRF), 2019 Series A	-	-	-	7,559,461	-	7,559,461
Drinking Water Revenue Bonds (SRF), 2020 Series A	-	-	-	1,819,824	-	1,819,824
Refunding Revenue Bonds (SRF), 2021 Series A	-	-	-	575,376	-	575,376
Federal Direct Loan Surplus Matching Account	-	-	3,669,764	-	-	3,669,764
DWRF Reloan Account	-	-	-	90,515,034	-	90,515,034
DWRF Administrative Fee Account	-	-	-	7,787,520	-	7,787,520
Subtotal – Drinking Water Revolving Fund	<u>-</u>	<u>-</u>	<u>3,669,814</u>	<u>120,322,918</u>	<u>10,965,130</u>	<u>134,957,862</u>
Colorado Water Resources and Power Development Authority – total cash and investments	<u>\$ 292,353</u>	<u>\$ 2,241,090</u>	<u>\$ 8,798,571</u>	<u>\$ 335,151,918</u>	<u>\$ 10,965,130</u>	<u>\$ 357,449,062</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, 2021**

	<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	\$ -	\$ 201	\$ 1,136,700	\$ 7,200,938	\$ -	\$ -	\$ -	\$ 8,337,839
Authority Operating	-	-	-	7,360,000	-	-	25,761,968	33,121,968
Subtotal – Water Operations Fund	<u>-</u>	<u>201</u>	<u>1,136,700</u>	<u>14,560,938</u>	<u>-</u>	<u>-</u>	<u>25,761,968</u>	<u>41,459,807</u>
Water Pollution Control Revolving Fund:								
Refunding Revenue Bonds, 2013 Series A	-	-	-	-	10,994,186	-	-	10,994,186
Clean Water Revenue Bonds, 2014 Series A	-	-	-	-	728,310	-	-	728,310
Clean Water Revenue Bonds, 2015 Series A	-	-	-	-	1,365,239	-	-	1,365,239
Clean Water Revenue Bonds, 2016 Series A	-	-	-	179,795	1,273,264	-	-	1,453,059
Clean Water Revenue Bonds, 2016 Series B	-	258,053	-	-	1,502,553	-	-	1,760,606
Refunding Revenue Bonds, 2016 Series A	-	233,300	-	-	4,380,854	-	-	4,614,154
Clean Water Revenue Bonds, 2018 Series A	-	63,864	-	3,362,941	961,641	-	-	4,388,446
Clean Water Revenue Bonds (SRF), 2019 Series A	-	-	-	180,561	1,023,496	-	-	1,204,057
Clean Water Revenue Bonds (SRF), 2020 Series A	-	302,263	-	6,463,394	1,149,890	-	-	7,915,547
Clean Water Revenue Bonds (SRF), 2020 Series B	-	-	-	11,712,879	887,852	-	-	12,600,731
Refunding Revenue Bonds (SRF), 2021 Series A	-	6,608	-	-	3,554,959	-	-	3,561,567
Direct Loan Surplus Matching Account	-	-	-	-	-	-	3,687,056	3,687,056
Leveraged Loan Surplus Matching	-	-	-	-	-	-	304,815	304,815
CWSRF Reloan Account	-	-	-	-	-	-	114,549,823	114,549,823
WPCRF Administrative Fee Account	-	-	-	-	-	-	11,903,797	11,903,797
Subtotal – Water Pollution Control Revolving Fund	<u>-</u>	<u>864,088</u>	<u>-</u>	<u>21,899,570</u>	<u>27,822,244</u>	<u>-</u>	<u>130,445,491</u>	<u>181,031,393</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, 2021**

	<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>
Drinking Water Revolving Fund:								
Refunding Revenue Bonds, 2005 Series A	-	10	-	-	-	-	-	10
Drinking Water Revenue Bonds, 2012 Series A	-	-	-	-	10,965,170	-	-	10,965,170
Refunding Revenue Bonds, 2013 Series A	-	202,881	-	-	2,753,382	-	-	2,956,263
Drinking Water Revenue Bonds, 2014 Series A	-	-	-	-	959,346	-	-	959,346
Drinking Water Revenue Bonds, 2015 Series A	-	-	-	102,368	687,695	-	-	790,063
Drinking Water Revenue Bonds, 2017 Series A	-	-	-	2,467,238	1,519,093	-	-	3,986,331
Drinking Water Revenue Bonds, 2018 Series A	-	-	-	219,167	480,643	-	-	699,810
Refunding Revenue Bonds, 2019 Series A	-	175,200	-	-	2,498,690	-	-	2,673,890
Drinking Water Revenue Bonds (SRF), 2019 Series A	-	-	-	6,836,570	722,891	-	-	7,559,461
Drinking Water Revenue Bonds (SRF), 2020 Series A	-	-	-	1,219,298	600,526	-	-	1,819,824
Refunding Revenue Bonds (SRF), 2021 Series A	-	1,897	-	-	573,479	-	-	575,376
Federal Direct Loan Surplus Matching Account	-	-	-	-	-	-	3,669,764	3,669,764
DWRF Reloan Account	-	-	-	-	-	-	90,515,034	90,515,034
DWRF Administrative Fee Account	-	-	-	-	-	-	7,787,520	7,787,520
Subtotal – Drinking Water Revolving Fund	<u>-</u>	<u>379,988</u>	<u>-</u>	<u>10,844,641</u>	<u>21,760,915</u>	<u>-</u>	<u>101,972,318</u>	<u>134,957,862</u>
Colorado Water Resources and Power Development Authority – total cash and investments	<u>\$ -</u>	<u>\$ 1,244,277</u>	<u>\$ 1,136,700</u>	<u>\$ 47,305,149</u>	<u>\$ 49,583,159</u>	<u>\$ -</u>	<u>\$ 258,179,777</u>	<u>\$ 357,449,062</u>

SUPPLEMENTARY INFORMATION
(Not Subjected to Auditing Procedures)

**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, 2021**

<u>Bond Issue Series</u>	<u>Investment Provider</u>	<u>Investment Description</u>	<u>Amount Invested ⁽¹⁾</u>
SRF 2021 AR	COLOTRUST	Money Market	\$ 4,127,850
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	1,365,118
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⁾	10,965,130
TOTAL			\$ 48,229,997

(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, 2021**

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, 2021 (except as noted), and (3) 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.

	Total Loan Repayments on all WPCRF Leveraged Loans ⁽¹⁾	Total Debt Service on WPCRF Senior Bonds ⁽²⁾	Projected Moneys Released from WPCRF Matching Accounts and WPCRF Direct Loan Repayments ⁽³⁾
2022	\$ 39,225,139	\$ 22,868,434	\$ 7,033,574
2023	41,068,062	25,429,634	6,743,206
2024	40,529,539	24,330,546	6,838,669
2025	39,738,575	14,259,946	10,288,542
2026	29,144,631	13,370,346	7,434,616
2027	28,436,597	12,481,071	8,391,920
2028	25,319,348	10,552,971	7,839,369
2029	23,067,478	9,002,021	6,537,187
2030	23,250,817	8,638,290	7,154,330
2031	21,472,507	7,542,915	6,245,053
2032	21,130,047	7,142,746	8,244,640
2033	16,565,546	4,516,465	5,492,244
2034	16,812,941	4,385,040	5,043,488
2035	17,124,700	4,312,653	5,707,856
2036	14,695,306	3,460,646	4,428,595
2037	13,486,922	2,875,490	3,659,364
2038	12,844,235	2,555,329	5,735,163
2039	6,584,441	1,487,866	2,974,298
2040	6,093,019	1,367,585	3,657,854
2041	3,935,038	963,960	2,599,069
2042	3,500,211	872,570	2,261,689
2043	3,554,763	857,775	2,168,452
2044	3,613,345	837,880	2,173,937
2045	3,675,539	828,005	2,176,117
2046	3,761,485	832,763	2,178,286
2047	3,841,169	836,338	2,183,823
2048	3,906,653	814,093	3,048,184
2049	2,328,515	451,751	2,176,294
2050	1,412,264	250,819	1,874,478
Totals	\$ 470,118,832	\$ 188,125,949	\$ 142,290,296

**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, 2021**

- (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.
- (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, 2021. 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, 2021**

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, 2021, (3) the aggregate debt service on the DWRF subordinated bonds outstanding as of December 31, 2021, 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⁾
2022	\$ 24,624,056	\$ 10,309,427	\$ 3,734,700	\$ 8,962,902
2023	17,744,950	8,497,025	-	7,939,564
2024	17,457,061	8,098,996	-	8,382,862
2025	16,780,814	7,304,634	-	7,910,016
2026	16,496,375	6,905,100	-	8,003,955
2027	16,037,996	6,383,350	-	8,337,089
2028	16,321,220	6,164,750	-	8,530,071
2029	14,009,957	4,917,300	-	8,323,358
2030	14,025,919	4,736,763	-	8,090,863
2031	13,556,808	4,424,825	-	7,133,780
2032	13,796,346	4,309,413	-	7,095,124
2033	12,250,121	3,646,519	-	6,354,372
2034	12,466,308	3,531,100	-	7,189,095
2035	8,711,007	1,797,844	-	5,615,992
2036	7,667,516	1,489,513	-	5,074,026
2037	6,672,278	1,259,700	-	4,086,798
2038	6,780,126	1,205,475	-	3,909,122
2039	6,914,927	1,170,649	-	5,831,441
2040	2,331,870	381,400	-	4,373,419
Totals	\$ 244,645,654	\$ 86,533,782	\$ 3,734,700	\$ 131,143,848

**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, 2021**

- (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, 2021. 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, 2021**

<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	\$ 2,060,000	\$ 8,387,372	2041
> Sterling, City of	wastewater revenues	8,580,000	32,789,799	2050
Total		10,640,000	41,177,171	
SRF 2020 Series A				
> Security Sanitation District	wastewater revenues	4,130,000	14,112,497	2049
> Superior Metropolitan District No. 1	water, stormwater and wastewater revenues	1,950,000	6,593,545	2049
> Westminster, City of	water and wastewater revenues	4,835,000	21,849,484	2040
Total		10,915,000	42,555,526	
SRF 2019 Series A				
> Boxelder Sanitation District	wastewater revenues	7,810,000	26,592,301	2048
> Gunnison, City of	wastewater revenues	1,950,000	8,656,008	2039
Total		9,760,000	35,248,309	
2018 Series A				
> Pueblo, City of	stormwater revenue	2,055,000	5,997,611	2038
> Pueblo West Metropolitan District	water and wastewater revenues	2,715,000	6,700,886	2048
> Security Sanitation District	wastewater revenues	4,350,000	12,988,687	2040
Total		9,120,000	25,687,184	
2016 Series B				
> Durango, City of	wastewater revenues	9,780,000	46,870,384	2038
Total		9,780,000	46,870,384	

**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, 2021**

<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	7,915,000	34,628,167	2038
> Woodland Park, City of	wastewater revenues	980,000	5,063,565	2038
Total		8,895,000	39,691,732	
2015 Series A				
> La Junta, City of	wastewater revenues	2,950,000	10,186,328	2037
> Louisville, City of	water, stormwater and wastewater revenues	8,350,000	26,017,009	2035
Total		11,300,000	36,203,337	
2014 Series A				
> Pueblo, City of	wastewater revenues	975,000	3,039,766	2035
> South Adams County Water and Sanitation District	water and wastewater revenues	5,895,000	17,260,450	2036
Total		6,870,000	20,300,216	
2011 Series A				
> Fountain Sanitation District	wastewater revenues	425,000	3,816,482	2032
> Nederland, Town of	wastewater revenues and sales tax revenues	120,000	1,088,844	2032
> Pueblo West Metropolitan District	water and wastewater revenues	325,000	2,908,941	2032
> Windsor, Town of	wastewater revenues	60,000	1,231,133	2027
Total		930,000	9,045,400	
2010 Series B				
> Boxelder Sanitation District	wastewater revenues	1,575,000	6,200,000	2032
> Brush!, City of	wastewater revenues	1,280,000	5,185,000	2031
Total		2,855,000	11,385,000	

**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, 2021**

<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	8,090,000	14,705,000	2032
> Glenwood Springs, City of	water and wastewater revenues	10,510,000	18,335,900	2032
> Pueblo, City of	wastewater revenues	3,900,000	11,920,677	2030
Total		22,500,000	44,961,577	
2008 Series A				
> New Castle, Town of	water and wastewater revenues	1,710,000	3,838,170	2030
Total		1,710,000	3,838,170	
2007 Series A				
> Bayfield, Town of	wastewater revenues	995,000	2,095,000	2028
> Eagle, Town of	wastewater revenues	2,725,000	5,487,768	2028
> Rifle, City of	wastewater revenues	3,845,000	7,604,340	2028
Total		7,565,000	15,187,108	
2006 Series B				
> Cherokee Metropolitan District	water and wastewater revenues	2,685,000	5,231,841	2027
Total		2,685,000	5,231,841	
2006 Series A				
> Clifton Sanitation District No. 2	wastewater revenues	1,640,000	3,460,000	2027
> Donala Water and Sanitation District	water and wastewater revenues	785,000	1,718,774	2027
> Granby Sanitation District	wastewater revenues	735,000	1,676,136	2027
Total		3,160,000	6,854,910	
2005 Series B				
> Glendale, City of	wastewater revenues	1,365,000	3,226,565	2027
Total		1,365,000	3,226,565	

**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, 2021

<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	670,000	1,440,000	2026
> Eaton, Town of	wastewater revenues	720,000	1,724,570	2027
> Plum Creek Water Reclamation Authority	wastewater revenues	175,000	445,000	2026
> Roxborough Water and Sanitation District	general obligation	1,325,000	2,875,000	2026
> Westminster, City of	water and wastewater revenues	1,665,000	3,422,500	2025
Total		4,555,000	9,907,070	
2004 Series A				
> Englewood, City of	wastewater revenues	12,020,000	15,068,416	2025
> Littleton, City of	wastewater revenues	10,505,000	12,438,954	2025
Total		22,525,000	27,507,370	
2003 Series A				
> Colorado City Metropolitan District	wastewater revenues	230,000	324,075	2024
> Milliken, Town of	wastewater revenues	830,000	1,114,962	2024
> Pueblo, City of	wastewater revenues	1,015,000	1,445,317	2024
Total		2,075,000	2,884,354	
2002 Series B				
> Denver Southeast Suburban Water and Sanitation District	water and wastewater revenues	670,000	855,000	2023
> Parker Water and Sanitation District	water and wastewater revenues	5,685,000	9,091,900	2025
> Plum Creek Wastewater Authority	wastewater revenues	335,000	415,000	2023
Total		6,690,000	10,361,900	

**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, 2021

<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	1,355,000	1,690,000	2024
> South Adams County Water and Sanitation District	water and wastewater revenues	335,000	270,000	2022
> Wellington, Town of	wastewater revenues	205,000	335,836	2022
Total		1,895,000	2,295,836	
TOTALS FOR WPCRF LEVERAGED LOANS		157,790,000	440,420,960	
<u>WPCRF DIRECT LOANS</u>		(No bonds are issued for direct loans)		
2021 Direct Loans				
> Creede, City of	water and wastewater revenue		1,000,000	2052
> Genoa, Town of	wastewater revenue		50,000	2041
> Las Animas, City of	wastewater revenue		1,535,617	2051
> Mount Werner Water and Sanitation District	water and wastewater revenue		3,000,000	2041
> Peetz, Town of	wastewater revenue		398,969	2051
> Platteville, Town of	wastewater revenue		6,300,000	2052
> West Jefferson County Metropolitan District	water and wastewater revenue		2,992,266	2051
2020 Direct Loans				
> Hugo, Town of	wastewater revenue		1,500,000	2051
> Idaho Springs, City of	water and wastewater revenue		2,992,266	2051
> La Veta, Town of	wastewater revenue		1,895,102	2051
> Manitou Springs, City of	wastewater revenue		541,524	2040
> Olney Springs, Town of	wastewater revenue		283,230	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, 2021

<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		1,330,242	2049
> Dinosaur, Town of	wastewater revenue		95,207	2040
> Fleming, Town of	wastewater revenue		668,548	2049
> Gunnison, City of	wastewater revenue		2,768,433	2039
> Idaho Springs, City of	water and wastewater revenue		2,850,518	2049
> La Junta, City of	wastewater revenue		2,153,057	2049
> Lake City, Town of	water and wastewater revenue		703,926	2049
> Louviers Water and Sanitation District	wastewater revenue		921,803	2049
> Mountain View, Town of	stormwater and wastewater revenues		755,488	2050
> Three Lakes Water and Sanitation District	wastewater revenue		2,889,193	2049
> Timbers Water and Sanitation District	general obligation		1,940,400	2050
> Valley Sanitation District	general obligation		2,592,268	2049
2018 Direct Loans				
> Academy Water and Sanitation District	wastewater revenue		2,802,672	2048
> Bennett, Town of	wastewater revenue		3,172,627	2048
> Fairways Metropolitan District	wastewater revenue		152,625	2038
> La Junta, City of	wastewater revenue		2,700,000	2048
> La Veta, Town of	wastewater revenue		1,475,000	2051
> Nederland, Town of	wastewater revenues and sales tax revenues		1,332,368	2039
> Nucla, Town of	wastewater revenue		243,750	2041
> Ordway, Town of	wastewater revenue		407,435	2048
> Routt County Phippsburg Water and Sanitation District	water and wastewater revenue		120,850	2039
> Saguache, Town of	water and wastewater revenue		1,723,869	2048
> Timbers Water and Sanitation District	general obligation		512,237	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, 2021**

<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		2,200,019	2048
> Central Clear Creek Sanitation District	general obligation		454,518	2048
> Crested Butte, Town of	water and wastewater revenue		2,056,071	2037
> Grand Mesa Metropolitan District #2	all system revenues		358,324	2048
> Hi-Land Acres Water and Sanitation District	water and wastewater revenue		473,253	2047
Larimer County Local Improvement District (LID) 2013-1 > (Western View)	special assessment		204,397	2037
2016 Direct Loans				
> Central Clear Creek Sanitation District	general obligation		1,712,549	2047
> Durango, City of	wastewater revenue		1,937,500	2037
> Fairways Metropolitan District	wastewater revenue		257,300	2037
> Larimer County LID 2013-1 (Berthoud Estates)	special assessment		791,242	2036
> Larimer County LID 2014-1 (Western Mini Ranches)	special assessment		956,796	2036
> Loma Linda Sanitation District	wastewater revenue		399,834	2036
> Wray, City of	wastewater revenue		1,319,387	2037
2015 Direct Loans				
> Ault, Town of	wastewater revenue		1,378,846	2035
> Cedaredge, Town of	wastewater revenue		675,000	2035
> Dinosaur, Town of	wastewater revenue		67,500	2035
> Estes Park Sanitation District	wastewater revenue		990,768	2036
> Gilcrest, Town of	wastewater revenue		554,703	2035
> Granby, Town of	wastewater revenue		1,681,949	2035
> Hotchkiss, Town of	wastewater revenue		69,163	2035
> La Jara, Town of	water and wastewater revenue		227,869	2036
> La Veta, Town of	wastewater revenue		81,000	2035
> Monte Vista, City of	wastewater revenue		942,713	2035
> Pritchett, Town of	wastewater revenue		95,065	2035
> Shadow Mountain Village LID	special assesment		234,328	2035
> Woodland Park, City of	wastewater revenue		1,295,411	2036
> Yampa Valley Housing Authority	lot rent revenue		401,876	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, 2021**

<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		137,141	2044
> Estes Park Sanitation District	wastewater revenue		2,231,187	2036
> Fowler, Town of	wastewater revenue		910,000	2034
> La Veta, Town of	wastewater revenue		175,500	2034
> Larimer County LID 2013-1 (Berthoud Estates)	special assesment		645,440	2034
> Loma Linda Sanitation District	wastewater revenue		641,526	2035
> Lyons, Town of	water and wastewater revenue		3,588,011	2034
> Pagosa Springs General Improvement District (GID), Town of	wastewater revenue		1,420,126	2035
> Rocky Ford, City of	wastewater revenue		470,994	2035
> Three Lakes Water and Sanitation District	wastewater revenue		1,460,017	2035
2013 Direct Loans				
> Bayfield, Town of	wastewater revenue		386,187	2033
> Fairways Metropolitan District	wastewater revenue		938,216	2033
> Hillcrest Water and Sanitation District	wastewater revenue		278,924	2033
> Larimer County LID 2012-1 (River Glen Estates)	special assessments		775,387	2033
> Las Animas, City of	wastewater revenue		79,831	2034
> Mansfield Heights Water and Sanitation District	wastewater revenue		337,499	2033
> Olney Springs, Town of	wastewater revenue		193,800	2033
> South Sheridan Water, Sanitary Sewer and Storm Drainage District	wastewater revenue		1,265,916	2034
2012 Direct Loans				
> Cherokee Metropolitan District	water and wastewater revenue		1,625,704	2033
> Hayden, Town of	water and wastewater revenue		279,683	2033
> Hot Sulpher Springs, Town of	wastewater revenue		422,731	2032
> Mountain Water and Sanitation District	general obligation		1,150,000	2033
> Naturita, Town of	water and wastewater revenue		68,723	2032
> Rocky Ford, City of	wastewater revenue		895,599	2033
> Simla, Town of	wastewater revenue		66,700	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 by Series
December 31, 2021**

<i>Borrowers</i>	<i>Security Pledge</i>	<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
2011 Direct Loans				
> Crowley, Town of	wastewater revenue		1,070,105	2031
> Eagle, Town of	wastewater revenue		710,866	2031
> Las Animas, City of	wastewater revenue		165,691	2032
> Mancos, Town of	wastewater revenue		29,247	2031
> Nederland, Town of	wastewater revenues and sales tax revenues		1,050,000	2032
> Redstone Water and Sanitation District	water and wastewater revenue and property tax		1,256,439	2032
> Silver Plume, Town of	wastewater revenue		68,015	2031
> Tabernash Meadows Water and Sanitation District	water and wastewater revenue		182,500	2031
2010 Direct Loans				
> Cheyenne Wells Sanitation District #1	wastewater revenue		136,536	2031
> Crested Butte, Town of	water and wastewater revenue		744,210	2030
> Lamar, City of	water and wastewater revenue		1,060,212	2031
> Larimer County LID 2008-1 (Hidden View Estates)	special assessment		115,984	2030
> Upper Blue Sanitation District	wastewater revenue		964,411	2030
2009 Direct Loans				
> Boone, Town of	water and wastewater revenue		182,300	2040
> Crested Butte South Metro District	water and wastewater revenue		1,090,384	2030
> Erie, Town of	wastewater revenue		408,899	2030
> Evergreen Metropolitan District	wastewater revenue		757,787	2029
> Mancos, Town of	wastewater revenue		400,000	2029
> Mountain View Villages Water and Sanitation District	wastewater revenue		820,179	2040
> Pagosa Area Water and Sanitation District	water and wastewater revenue		439,438	2030
> Seibert, Town of	wastewater revenue		63,750	2030
> Sugar City, Town of	wastewater revenue		17,825	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, 2021**

<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 LID 2007-1 (Glacier View Estates)	special assessment		147,694	2028
> Las Animas, City of	wastewater revenue		131,950	2028
> Manzanola, Town of	wastewater revenue		36,000	2029
> Penrose Sanitation District	wastewater revenue		53,862	2029
2007 Direct Loans				
> Cortez Sanitation District	wastewater revenue		694,576	2027
> Elizabeth, Town of	water and wastewater revenue		396,633	2027
> Mead, Town of	wastewater revenue		1,547,990	2037
> Romeo, Town of	water and wastewater revenue		56,297	2028
2006 Direct Loans				
> Ault, Town of	wastewater revenue		358,008	2026
> Boulder County	special assessment		413,126	2025
> Clifton Sanitation District #2	wastewater revenue		571,428	2027
> Haxtun, Town of	wastewater revenue		96,538	2027
> La Jara, Town of	water and wastewater revenue		187,500	2026
> Ordway, Town of	wastewater revenue		164,725	2027
> Ralston Valley Water and Sanitation District	general obligation		134,008	2026
> Springfield, Town of	wastewater revenue		146,850	2027
> Stratton, Town of	wastewater revenue		138,905	2027
> Sugar City, Town of	wastewater revenue		91,800	2027
2005 Direct Loans				
> Kremmling Sanitation District	wastewater revenue		246,022	2025
2002 Direct Loans				
> Julesburg, Town of	wastewater revenue		57,099	2022
TOTAL FOR WPCRF DIRECT LOANS			116,469,502	

**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, 2021

<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				
<i>DWRF LEVERAGED LOANS</i>				
SRF 2020 Series A				
> Mt. Crested Butte Water and Sanitation District	water and wastewater revenue	4,865,000	22,459,748	2040
Total		4,865,000	22,459,748	
SRF 2019 Series A				
> Wellington, Town of	water revenue	5,040,000	21,982,391	2039
Total		5,040,000	21,982,391	
2018 Series A				
> Eagle, Town of	water revenue	4,285,000	14,744,837	2040
Total		4,285,000	14,744,837	
2017 Series A				
> Breckenridge, Town of	water revenue	12,010,000	48,048,413	2039
Total		12,010,000	48,048,413	
2015 Series A				
> Denver Southeast Suburban Water and Sanitation District	water and wastewater revenue	2,495,000	10,497,048	2036
> Genesee Water and Sanitation District	general obligation	2,295,000	7,753,782	2034
> Roxborough Water and Sanitation District (Plum Valley Heights Subdistrict)	general obligation	910,000	3,827,302	2036
Total		5,700,000	22,078,132	
2014 Series A				
> Clifton Water District	water revenue	2,765,000	11,691,551	2035
> Left Hand Water District	water revenue	4,435,000	20,231,291	2034
> Paonia, Town of	water and wastewater revenue	525,000	2,075,569	2035
Total		7,725,000	33,998,411	

**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, 2021**

<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	12,010,000	14,608,736	2034
Total		12,010,000	14,608,736	
2011 Series A				
> Sterling, City of	water revenue	4,505,000	16,856,572	2032
Total		4,505,000	16,856,572	
2008 Series B				
> Project 7 Water Authority	water revenue	1,425,000	4,910,425	2030
Total		1,425,000	4,910,425	
2008 Series A				
> Estes Park, Town of	water revenue	800,000	2,338,530	2028
> Pagosa Area Water and Sanitation District	water and wastewater revenue	1,730,000	4,119,569	2028
Total		2,530,000	6,458,099	
2006 Series B				
> Alamosa, City of	sales tax revenue	1,885,000	4,081,890	2027
> Arapahoe County Water and Wastewater Public Improvement District (PID)	general obligation	655,000	1,359,981	2022
> Cottonwood Water and Sanitation District	general obligation	1,775,000	3,720,338	2027
> Palisade, Town of	water revenue	940,000	1,971,547	2028
Total		5,255,000	11,133,756	
2003 Series B				
> Florence, City of	water revenue	2,220,000	2,839,904	2025
Total		2,220,000	2,839,904	

**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, 2021**

<i>Borrowers</i>	<i>Security Pledge</i>	<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
2003 Series A				
> Fountain Valley Authority	water revenue	375,000	554,721	2024
> Longmont, City of	water revenue	1,965,000	2,493,224	2023
> Lyons, City of	water and wastewater revenue	590,000	855,616	2024
Total		2,930,000	3,903,561	
2002 Series A				
> Evergreen Metropolitan District	water revenue	80,000	137,205	2022
> Grand Junction, City of	water revenue	175,000	258,600	2022
> Idaho Springs, City of	water and wastewater revenue	90,000	154,151	2022
> La Junta, City of	water revenue	445,000	700,872	2022
Total		790,000	1,250,828	
2000 Series A				
> Pueblo Board of Water Works	water revenue	3,540,000	3,871,713	2022
Total		3,540,000	3,871,713	
TOTAL FOR DWRF LEVERAGED LOANS		74,830,000	229,145,526	

**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, 2021

<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 are issued for direct loans)				
2021 Direct Loans				
> Blue Mountain Water District	water revenue		800,000	2041
> East Alamosa Water and Sanitation District	water and wastewater revenue		1,379,742	2051
> Eckley, Town of	water revenue		717,000	2052
> Empire, Town of	water revenue		824,000	2052
> Evergreen Metropolitan District	water revenue		3,000,000	2051
> Forest Hills Metropolitan District	water and wastewater revenue		150,000	2041
> Hayden, Town of	water and wastewater revenue		872,400	2041
> Lamar, City of	water and wastewater revenue		1,089,200	2051
> Mancos, Town of	water revenue		1,500,000	2051
> Minturn, Town of	water revenue		3,000,000	2042
> Mount Werner Water and Sanitation District	water and wastewater revenue		2,500,000	2041
> Round Mountain Water and Sanitation District	water and wastewater revenue		1,300,000	2041
> Salida, City of	water and wastewater revenue		4,184,000	2041
> Simla, Town of	water and wastewater revenue		632,300	2052
2020 Direct Loans				
> Alameda Water and Sanitation District	water revenue		3,000,000	2051
> Arabian Acres Metropolitan District	water revenue		1,079,883	2050
> Bayfield, Town of	water revenue		2,986,161	2036
> Crested Butte, Town of	water and wastewater revenue		1,937,559	2040
> Deer Trail, Town of	water revenue		249,355	2051
> Forest Hills Metropolitan District	water and wastewater revenue		478,764	2040
> Glenview Owners' Association	all system revenue		550,000	2041
> Hot Sulphur Springs, Town of	water revenue		196,342	2050
> Manitou Springs, City of	water revenue		807,988	2040
> Orchard City, Town of	water revenue		1,647,966	2040
> Parkville Water District	water revenue		1,528,334	2040
> Penrose Water District	water revenue		71,260	2050
> South Fork, Town of	water revenue		2,600,000	2052
> Wray, City of	water revenue		2,952,849	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, 2021**

<i>Borrowers</i>	<i>Security Pledge</i>	<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
2019 Direct Loans				
> Buffalo Mountain Metropolitan District	water and wastewater revenue		2,814,052	2040
> Center, Town of	water revenue		1,083,953	2040
> Craig, City of	water revenue		3,031,294	2040
> Cucharas Sanitation and Water District	water and wastewater revenue		1,516,659	2039
> Deer Creek Water District	water revenue		2,367,113	2040
> Deer Trail, Town of	water revenue		1,198,866	2050
> Sheridan Lake Water District	water revenue		166,660	2049
> Stratmoor Hills Water District	water revenue		2,897,885	2050
> Willow Brook Metropolitan District	general obligation		1,638,077	2039
2018 Direct Loans				
> Brook Forest Water District	all available revenue		648,604	2038
> Buena Vista, Town of	water revenue		1,218,539	2038
> Cedaredge, Town of	water revenue		428,720	2038
> Central, City of	water revenue		458,874	2048
> Grand Lake, Town of	water revenue		1,326,544	2038
> Ordway, Town of	water revenue		130,186	2048
> Palmer Lake, Town of	water revenue		978,306	2038
> Silverton, Town of	water revenue		229,160	2048
> St. Charles Mesa Water District	water revenue		150,866	2027
> St. Mary's Glacier Water and Sanitation District	water and wastewater revenue		1,673,305	2049
> Sundance Hills/Farraday (Subdistrict #1 of La Plata Archuleta Water District)	general obligation		559,021	2039
2017 Direct Loans				
> Burlington, City of	water and wastewater revenue		219,729	2047
> Merino, Town of	water revenue		171,295	2047
> Salida, City of	water and wastewater revenue		361,503	2037
> Spring Canyon Water and Sanitation District	water and wastewater revenue		240,379	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 by Series
December 31, 2021**

<i>Borrowers</i>	<i>Security Pledge</i>	<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
2016 Direct Loans				
> Bennett, Town of	water revenue		1,999,168	2036
> Burlington, City of	water and wastewater revenue		925,676	2047
> Forest View Acres Water District	water revenue		388,339	2036
> Grand Junction, City of	water revenue		1,178,316	2036
> La Plata Archuleta Water District	general obligation		1,941,696	2036
> Lamar, City of	water revenue		166,175	2047
> Spring Canyon Water and Sanitation District	water and wastewater revenue		233,003	2036
2015 Direct Loans				
> Antonito, Town of	water and wastewater revenue		643,050	2045
> Center, Town of	water revenue		864,017	2045
> Columbine Lake Water District	water revenue		503,706	2035
> Dillon, Town of	water revenue		1,314,015	2035
> Edgewater, City of	water revenue		696,068	2035
> Flagler, Town of	water revenue		67,783	2046
> Genesee Water and Sanitation District	water and wastewater revenue		1,750,000	2035
> Highland Lakes Water District	water revenue		1,122,111	2035
> Lake City, Town of	water and wastewater revenue		391,667	2045
> Spring Canyon Water and Sanitation District	water and wastewater revenue		1,640,447	2035
> Yampa Valley Housing Authority (Fish Creek)	lot rent revenue		156,264	2045
2014 Direct Loans				
> Castle Pines Metropolitan District	water and wastewater revenue		1,075,397	2035
> Hayden, Town of	water and wastewater revenue		505,060	2035
> La Plata County Palo Verde PID	water revenue		192,473	2034
> Larimer County LID 2013-3 (Fish Creek)	special assesment		180,493	2034
> Larkspur, Town of	water, wastewater, property revenue		1,598,582	2044
> Williamsburg, Town of	water revenue		654,760	2044
> Yampa, Town of	water and wastewater revenue		427,139	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, 2021**

<i>Borrowers</i>	<i>Security Pledge</i>	<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
2013 Direct Loans				
> Coal Creek, Town of	water revenue		169,429	2033
> Evans, City of	water revenue		311,982	2023
> Rangely, Town of	water revenue		987,359	2033
> South Sheridan Water, Sanitary Sewer and Storm Drainage District	wastewater revenue		1,561,866	2044
> Stratton, Town of	water revenue		689,250	2044
> Timbers Water and Sanitation District	general obligation		201,250	2033
2012 Direct Loans				
> Crested Butte, Town of	water and wastewater revenue		233,718	2032
> Crowley, Town of	water revenue		73,333	2043
> Cucharas Sanitation and Water District	water and wastewater revenue		54,200	2033
> Forest View Acres Water District	water revenue		1,150,000	2033
> Louviers Water and Sanitation District	water revenue		73,435	2043
> Merino, Town of	water revenue		83,093	2043
> Navajo Western Water District	water revenue		685,275	2042
> Rifle, City of	water revenue		1,175,411	2032
2011 Direct Loans				
> Alma, Town of	water revenue		218,014	2031
> Blanca, Town of	water and wastewater revenue		213,035	2041
> El Rancho Florida Metropolitan District	general obligation		818,013	2032
> Georgetown, Town of	water revenue		400,505	2031
> Manassa, Town of	water revenue		320,385	2041
> Mesa Water and Sanitation District	water and wastewater revenue		68,114	2041
> Monte Vista, Town of	water revenue		237,342	2042
> Mountain Water and Sanitation District	general obligation		475,000	2031
> Nunn, Town of	water revenue		306,863	2042
> Salida, City of	water and wastewater revenue		286,125	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, 2021**

<i>Borrowers</i>	<i>Security Pledge</i>	<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
2010 Direct Loans				
> Colorado Springs, City of	enterprise revenues		4,400,499	2030
> Cortez, City of	water revenue		223,400	2030
> Crested Butte South Metropolitan District	water and wastewater revenue		537,262	2031
> Divide MPC Metropolitan District 1	water revenue		70,194	2030
> Grand Junction, City of	water revenue		1,863,670	2030
> Pine Drive Water District	water revenue		123,392	2030
> Swink, Town of	water revenue		176,068	2041
> Teller County Water and Sanitation District 1	water and wastewater revenue		944,192	2031
> Tree Haus Metropolitan District	general obligation		485,607	2031
2009 Direct Loans				
> Arriba, Town of	water revenue		303,000	2039
> Baca Grande Water and Sanitation District	general obligation		660,674	2029
> Creede, City of	water revenue		797,583	2039
> Lake Durango Water Authority	water revenue		859,234	2029
> Lamar, City of	water and wastewater revenue		524,403	2030
> Nederland, Town of	water revenue and sales tax		1,174,591	2030
> Palmer Lake, Town of	water revenue		816,792	2030
> Rockvale, Town of	water revenue		189,741	2039
> Rye, Town of	water revenue		354,393	2039
2008 Direct Loans				
> Del Norte, Town of	water revenue		271,768	2029
> East Alamosa Water and Sanitation District	water and wastewater revenue		1,100,000	2038
> Eckley, Town of	water revenue		32,500	2028
> Hotchkiss, Town of	water revenue		239,577	2028
> Kim, Town of	water revenue		66,867	2038
> La Veta, Town of	water revenue		744,752	2039
> Las Animas, City of	water revenue		460,133	2038
> Olde Stage Water District	water revenue		66,724	2029
> Paonia, Town of	water and wastewater revenue		163,405	2029
> Platte Canyon Water and Sanitation District, Subdistrict #2	general obligation		179,194	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, 2021**

<i>Borrowers</i>	<i>Security Pledge</i>	<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
2007 Direct Loans				
> Hillrose, Town of	water revenue		404,025	2037
> Ordway, Town of	water revenue		60,960	2037
> Stratton, Town of	water revenue		301,738	2038
2006 Direct Loans				
> Bethune, Town of	water revenue		209,000	2036
> Boone, Town of	water and wastewater revenue		267,863	2036
> Bristol Water and Sanitation District	water revenue		93,333	2035
> Castle Pines Metropolitan District	water and wastewater revenue		655,965	2026
> Castle Pines Metropolitan District	water and wastewater revenue		88,626	2027
> Genoa, Town of	water revenue		90,417	2037
> Ordway, Town of	water revenue		103,333	2037
> Palisade, Town of	water revenue		1,000,000	2036
> Pinewood Springs Water District #2	water revenue		217,365	2026
> Platte Canyon Water and Sanitation Subdistrict #1	water revenue		128,955	2026
> Pritchett, Town of	water revenue		96,667	2036
> Ralston Valley Water and Sanitation District	general obligation		193,634	2027
> Sedgwick, Town of	water and wastewater revenue		202,517	2036
> Walden, Town of	water and wastewater revenue		406,897	2031
2005 Direct Loans				
> Florence, Town of	water revenue		199,710	2025
> La Jara, Town of	water and wastewater revenue		40,000	2025
> Olde Stage Water District	water revenue		24,407	2025
2004 Direct Loans				
> Pinewood Springs Water District	general obligation		24,339	2024
> Swink, Town of	water revenue		112,070	2024
2003 Direct Loans				
> Mustang Water Authority	water revenue		120,613	2024
> Oak Creek, Town of	water revenue		124,550	2023
> Westwood Lakes Water District	general obligation		52,711	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 by Series
December 31, 2021**

<i>Borrowers</i>	<i>Security Pledge</i>	<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
2002 Direct Loans				
> Basalt, Town of	water revenue		68,246	2022
> Thunderbird Water and Sanitation District	water revenue		24,096	2022
2001 Direct Loans				
> Wellington, Town of	water revenue		36,027	2022
TOTAL FOR DWRF DIRECT LOANS			122,130,774	
TOTAL FOR PROGRAMS		\$ 232,620,000	908,166,762	

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). 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.

**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, 2021**

Borrowers	Bond Issue / Direct Loan	Program	Security Pledge	Combined (by borrower) Total:		
				Bond Principal Outstanding (\$)	Loan Principal Outstanding (\$)	Loan Term
Durango, City of	2016 Series B	WPCRF	wastewater revenues	\$ 9,780,000	\$ 48,807,884	2038
	2016 Direct	WPCRF				2037
Breckenridge, Town of	2017 Series A	DWRF	water revenues	12,010,000	48,048,413	2039
Evans, City of	2016 Series A	WPCRF	wastewater revenues	7,915,000	34,628,167	2038
Boxelder Sanitation District	2019 Series A SRF	WPCRF	wastewater revenues	9,385,000	32,792,301	2048
	2010 Series B	WPCRF				2032
Sterling, City of	2020 Series B SRF	WPCRF	wastewater revenues	8,580,000	32,789,799	2050
Security Sanitation District	2020 Series A SRF	WPCRF	wastewater revenues	8,480,000	27,101,184	2049
	2018 Series A	WPCRF				2040
Louisville, City of	2015 Series A	WPCRF	water, stormwater and wastewater revenues	8,350,000	26,017,009	2035
Westminster, City of	2020 Series A SRF	WPCRF	water and wastewater revenues	6,500,000	25,271,984	2040
	2005 Series A	WPCRF				2025
Mt. Crested Butte Water and Sanitation District	2020 Series A SRF	DWRF	water and wastewater revenues	4,865,000	22,459,748	2040
Wellington, Town of	2019 Series A SRF	DWRF	water revenues	5,040,000	22,018,418	2039
	2001 Direct	DWRF				2022
Left Hand Water District	2014 Series A	DWRF	water revenues	4,435,000	20,231,291	2034
Glenwood Springs, City of	2010 Series A	WPCRF	water and wastewater revenues	10,510,000	18,335,900	2032
South Adams County Water and Sanitation District	2014 Series A	WPCRF	water and wastewater revenues	6,230,000	17,530,450	2036
	2002 Series A	WPCRF				2022
Sterling, City of	2011 Series A	DWRF	water revenues	4,505,000	16,856,572	2032
Pueblo, City of	2014 Series A	WPCRF	wastewater revenues	5,890,000	16,405,760	2035
	2010 Series A	WPCRF				2030
	2003 Series A	WPCRF				2024
Rifle, City of	2012 Series A	DWRF	water revenues	12,010,000	15,784,147	2034
	2012 Direct	DWRF				2032
Englewood, City of	2004 Series A	WPCRF	wastewater revenues	12,020,000	15,068,416	2025
	2019 Direct	WPCRF				2049
La Junta, City of	2018 Direct	WPCRF	wastewater revenues	2,950,000	15,039,385	2048
	2015 Series A	WPCRF				2037
Eagle, City of	2018 Series A	DWRF	water revenues	4,285,000	14,744,837	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, 2021**

<i>Borrowers</i>	<i>Bond Issue / Direct Loan</i>	<i>Program</i>	<i>Security Pledge</i>	<i>Combined (by borrower) Total:</i>		
				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
Fruita, City of	2010 Series A	WPCRF	wastewater revenues	8,090,000	14,705,000	2032
	2015 Series A	DWRF				2036
Denver Southeast Suburban Water and Sanitation District	2005 Series A	WPCRF	water and wastewater revenues	3,835,000	12,792,048	2026
	2002 Series B	WPCRF				2023
Littleton, City of	2004 Series A	WPCRF	wastewater revenues	10,505,000	12,438,954	2025
Clifton Water District	2014 Series A	DWRF	water revenues	2,765,000	11,691,551	2035
Gunnison, City of	2019 Series A SRF	WPCRF	wastewater revenues	1,950,000	11,424,441	2039
	2019 Direct	WPCRF				2039
Pueblo West Metropolitan District	2018 Series A	WPCRF	water and wastewater revenues	3,040,000	9,609,827	2048
	2011 Series A	WPCRF				2032
Parker Water and Sanitation District	2002 Series B	WPCRF	water and wastewater revenues	5,685,000	9,091,900	2025
Evans, City of	2020 Series B SRF	WPCRF	stormwater revenues	2,060,000	8,387,372	2041
Genesee Water & Sanitation District	2015 Series A	DWRF	general obligation	2,295,000	7,753,782	2036
Rifle, City of	2007 Series A	WPCRF	wastewater revenues	3,845,000	7,604,340	2028
	2012 Direct	WPCRF				2033
Cherokee Metropolitan District	2006 Series B	WPCRF	water and wastewater revenues	2,685,000	6,857,545	2027
Superior Metropolitan District No. 1	2020 Series A SRF	WPCRF	water, stormwater and wastewater revenues	1,950,000	6,593,545	2049
Woodland Park, City of	2016 Series A	WPCRF	wastewater revenues	980,000	6,358,976	2038
	2015 Direct	WPCRF				2036
Platteville, Town of	2021 Direct	WPCRF	wastewater revenues		6,300,000	2052
Eagle, Town of	2011 Direct	WPCRF	wastewater revenues	2,725,000	6,198,634	2031
	2007 Series A	WPCRF				2028
Pueblo, City of	2018 Series A	WPCRF	stormwater revenues	2,055,000	5,997,611	2038
	2020 Direct	WPCRF				2051
Idaho Springs, City of	2019 Direct	WPCRF	water and wastewater revenues	90,000	5,996,935	2049
	2002 Series A	DWRF				2022
Mount Werner Water and Sanitation District	2021 Direct	WPCRF	water and wastewater revenues		5,500,000	2041
	2021 Direct	DWRF				2041
Bennett, Town of	2018 Direct	WPCRF	wastewater revenues		5,372,646	2048
	2017 Direct	WPCRF				2048
Brush!, City of	2010 Series B	WPCRF	wastewater revenues	1,280,000	5,185,000	2031
	2020 Direct	DWRF				2040
Crested Butte, Town of	2017 Direct	WPCRF	water and wastewater revenues		4,971,558	2037
	2012 Direct	DWRF				2032
	2010 Direct	WPCRF				2030
Project 7 Water Authority	2008 Series B	DWRF	water revenues	1,425,000	4,910,425	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 in Aggregate
December 31, 2021**

Borrowers	Bond Issue / Direct Loan	Program	Security Pledge	Combined (by borrower) Total:		Loan Term
				Bond Principal Outstanding (\$)	Loan Principal Outstanding (\$)	
Salida, City of	2021 Direct	DWRF				2041
	2017 Direct	DWRF	water and wastewater revenues		4,831,628	2037
	2011 Direct	DWRF				2032
Pagosa Springs Area Water and Sanitation District	2009 Direct	WPCRF	water and wastewater revenues	1,730,000	4,559,007	2030
	2008 Series A	DWRF				2028
Lyons, Town of	2014 Direct	WPCRF	water and wastewater revenues	590,000	4,443,627	2034
	2003 Series A	DWRF				2024
Colorado Springs Utilities, City of	2010 Direct	DWRF	enterprise revenues		4,400,499	2030
Three Lakes Water & Sanitation District	2019 Direct	WPCRF	wastewater revenues		4,349,210	2049
	2014 Direct	WPCRF				2035
Alamosa, City of	2006 Series B	DWRF	sales tax revenues	1,885,000	4,081,890	2027
Clifton Sanitation District No. 2	2006 Series A	WPCRF	wastewater revenues	1,640,000	4,031,428	2027
	2006 Direct	WPCRF				2027
Pueblo Board of Water Works	2000 Series A	DWRF	water revenues	3,540,000	3,871,713	2022
New Castle, Town of	2008 Series A	WPCRF	water and wastewater revenues	1,710,000	3,838,170	2030
Roxborough Water and Sanitation District (Plum Valley Heights Subdistrict)	2015 Series A	DWRF	general obligation	910,000	3,827,302	2036
Fountain Sanitation District	2011 Series A	WPCRF	wastewater revenues	425,000	3,816,482	2032
Cottonwood Water and Sanitation District	2006 Series B	DWRF	general obligation	1,775,000	3,720,338	2027
La Veta, Town of	2020 Direct	WPCRF				2051
	2018 Direct	WPCRF	wastewater revenues		3,626,602	2051
	2015 Direct	WPCRF				2035
	2014 Direct	WPCRF				2034
Nederland, Town of	2018 Direct	WPCRF				2039
	2011 Series A	WPCRF	wastewater and sales tax revenues	120,000	3,471,212	2032
	2011 Direct	WPCRF				2032
Grand Junction, City of	2016 Direct	DWRF				2036
	2010 Direct	DWRF	water revenues	175,000	3,300,586	2030
	2002 Series A	DWRF				2022
Glendale, City of	2005 Series B	WPCRF	wastewater revenues	1,365,000	3,226,565	2027
Estes Park Sanitation District	2015 Direct	WPCRF	wastewater revenues		3,221,955	2036
	2014 Direct	WPCRF				2036
Evergreen Metropolitan District	2021 Direct	DWRF	water revenues	80,000	3,137,205	2051
	2002 Series A	DWRF				2022
Florence, City of	2005 Direct	DWRF	water revenues	2,220,000	3,039,614	2025
	2003 Series B	DWRF				2025

**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, 2021**

<i>Borrowers</i>	<i>Bond Issue / Direct Loan</i>	<i>Program</i>	<i>Security Pledge</i>	<i>Combined (by borrower) Total:</i>		
				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
Craig, City of	2019 Direct	DWRF	water revenues		3,031,294	2040
Minturn, Town of	2021 Direct	DWRF	water revenues		3,000,000	2042
Alameda Water and Sanitation District	2020 Direct	DWRF	water revenues		3,000,000	2051
West Jefferson County Metropolitan District	2021 Direct	WPCRF	water and wastewater revenues		2,992,266	2051
Bayfield, Town of	2020 Direct	DWRF	water revenues		2,986,161	2036
Palisade, Town of	2006 Series B	DWRF	water revenues	940,000	2,971,547	2028
	2006 Direct	DWRF				2036
Wray, City of	2020 Direct	DWRF	water revenues		2,952,849	2050
Stratmoor Hills Water District	2019 Direct	DWRF	water revenues		2,897,885	2050
Roxborough Water and Sanitation District	2005 Series A	WPCRF	general obligation	1,325,000	2,875,000	2026
Lamar, City of	2021 Direct	DWRF	water and wastewater revenues		2,839,990	2051
	2016 Direct	DWRF				2047
	2010 Direct	WPCRF				2031
	2009 Direct	DWRF				2030
South Sheridan Water, Sanitation, Sewer and Storm Drainage District	2013 Direct	WPCRF	wastewater revenues		2,827,782	2034
	2013 Direct	DWRF				2044
Buffalo Mountain Metropolitan District	2019 Direct	DWRF	water and wastewater revenues		2,814,052	2040
Academy Water and Sanitation District	2018 Direct	WPCRF	wastewater revenues		2,802,672	2048
South Fork, Town of	2020 Direct	DWRF	water revenues		2,600,000	2052
Valley Sanitation District	2019 Direct	WPCRF	general obligation		2,592,268	2049
Longmont, City of	2003 Series A	DWRF	water revenues	1,965,000	2,493,224	2023
Bayfield, Town of	2013 Direct	WPCRF	wastewater revenues	995,000	2,481,187	2033
	2007 Series A	WPCRF				2028
East Alamosa Water and Sanitation District	2021 Direct	DWRF	water and wastewater revenues		2,479,742	2051
	2008 Direct	DWRF				2038
Deer Creek Water District	2019 Direct	DWRF	water revenues		2,367,113	2040
Estes Park, Town of	2008 Series A	DWRF	water revenues	800,000	2,338,530	2028
Paonia, Town of	2014 Series A	DWRF	water and wastewater revenues	525,000	2,238,974	2035
	2008 Direct	DWRF				2029
Central Clear Creek Sanitation District	2017 Direct	WPCRF	general obligation		2,167,067	2048
	2016 Direct	WPCRF				2047
Spring Canyon Water and Sanitation District	2017 Direct	DWRF	water and wastewater revenues		2,113,829	2036
	2016 Direct	DWRF				2036
	2015 Direct	DWRF				2035
Bennett, Town of	2016 Direct	DWRF	water revenues		1,999,168	2036
Center, Town of	2019 Direct	DWRF	water revenues		1,947,970	2040
	2015 Direct	DWRF				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 in Aggregate
December 31, 2021**

<i>Borrowers</i>	<i>Bond Issue / Direct Loan</i>	<i>Program</i>	<i>Security Pledge</i>	<i>Combined (by borrower) Total:</i>		
				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
La Plata Archuleta Water District	2016 Direct	DWRF	general obligation		1,941,696	2036
Timbers Water and Sanitation District	2019 Direct	WPCRF	general obligations		1,940,400	2050
Las Animas, City of	2021 Direct	WPCRF	wastewater revenues		1,913,089	2051
	2013 Direct	WPCRF				2034
	2011 Direct	WPCRF				2032
	2008 Direct	WPCRF				2028
Castle Pines Metropolitan District	2014 Direct	DWRF	water and wastewater revenues		1,819,988	2035
	2006 Direct	DWRF				2026
	2006 Direct	DWRF				2027
Palmer Lake, Town of	2018 Direct	DWRF	water revenues		1,795,098	2038
	2009 Direct	DWRF				2030
Genesee Water and Sanitation District	2015 Direct	DWRF	water and wastewater revenues		1,750,000	2035
Ault, Town of	2015 Direct	WPCRF	wastewater revenues		1,736,854	2035
	2006 Direct	WPCRF				2026
Eaton, Town of	2005 Series A	WPCRF	wastewater revenues	720,000	1,724,570	2027
Saguache, Town of	2018 Direct	WPCRF	water and wastewater revenues		1,723,869	2048
Donala Water and Sanitation District	2006 Series A	WPCRF	water and wastewater revenues	785,000	1,718,774	2027
Mesa County, Colorado	2002 Series A	WPCRF	wastewater revenues	1,355,000	1,690,000	2024
Granby, Town of	2015 Direct	WPCRF	wastewater revenues		1,681,949	2035
Granby Sanitation District	2006 Series A	WPCRF	wastewater revenues	735,000	1,676,136	2027
St. Mary's Glacier Water and Sanitation District	2018 Direct	DWRF	water and wastewater revenues		1,673,305	2049
	2021 Direct	DWRF				2041
	2014 Direct	DWRF				2035
Hayden, Town of	2012 Direct	WPCRF	water and wastewater revenues		1,657,143	2033
	2020 Direct	DWRF				2040
Orchard City, Town of	2019 Direct	DWRF	general obligations		1,647,966	2039
Willow Brook Metropolitan District	2010 Direct	DWRF	water and wastewater revenues		1,627,646	2031
	2009 Direct	WPCRF				2030
Mountain Water and Sanitation District	2012 Direct	WPCRF	general obligation		1,625,000	2033
	2011 Direct	DWRF				2031
Larkspur, Town of	2014 Direct	DWRF	water, wastewater, property revenues		1,598,582	2044
Cucharas Sanitation and Water District	2019 Direct	DWRF	water and wastewater revenues		1,570,859	2039
	2012 Direct	DWRF				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, 2021**

<i>Borrowers</i>	<i>Bond Issue / Direct Loan</i>	<i>Program</i>	<i>Security Pledge</i>	<i>Combined (by borrower) Total:</i>		
				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
Mead, Town of	2016 Direct	WPCRF	wastewater revenues		1,547,990	2037
Forest View Acres Water District	2016 Direct	DWRF	water revenues		1,538,339	2036
	2012 Direct	DWRF	water revenues			2033
Parkville Water District	2020 Direct	DWRF	water revenues		1,528,334	2040
Mancos, Town of	2021 Direct	DWRF	water revenues		1,500,000	2051
Hugo, Town of	2020 Direct	WPCRF	wastewater revenues		1,500,000	2051
Deer Trail, Town of	2020 Direct	DWRF	water revenues		1,448,221	2051
	2019 Direct	DWRF	water revenues			2050
Larimer County Local Improvement District (LID) 2013-1 (Berthoud Estates)	2016 Direct	WPCRF	special assessment		1,436,682	2036
	2014 Direct	WPCRF	special assessment			2034
Pagosa Springs General Improvement District, Town of	2014 Direct	WPCRF	wastewater revenues		1,420,126	2035
Rocky Ford, City of	2014 Direct	WPCRF	wastewater revenues		1,366,593	2035
	2012 Direct	WPCRF	wastewater revenues			2033
Arapahoe County Water and Wastewater Public Improvement District (PID)	2006 Series B	DWRF	general obligation	655,000	1,359,981	2022
Fairways Metropolitan District	2018 Direct	WPCRF	wastewater revenues			2038
	2016 Direct	WPCRF	wastewater revenues			2037
	2013 Direct	WPCRF	wastewater revenues		1,348,141	2033
Cortez Sanitation District	2019 Direct	WPCRF	general obligation		1,330,242	2049
Grand Lake, Town of	2018 Direct	DWRF	water revenues		1,326,544	2038
Wray, City of	2016 Direct	WPCRF	wastewater revenues		1,319,387	2037
Dillon, Town of	2015 Direct	DWRF	water revenues		1,314,015	2035
Round Mountain Water and Sanitation District	2021 Direct	DWRF	water and wastewater revenues		1,300,000	2041
Redstone Water and Sanitation District	2011 Direct	WPCRF	water and wastewater revenues and property tax		1,256,439	2032
Windsor, Town of	2011 Series A	WPCRF	wastewater revenues	60,000	1,231,133	2027
Buena Vista, Town of	2018 Direct	DWRF	water revenues		1,218,539	2038
Nederland, Town of	2009 Direct	DWRF	water revenues and sales tax		1,174,591	2030
Burlington, City of	2017 Direct	DWRF	water and wastewater revenues		1,145,405	2047
	2016 Direct	DWRF	water and wastewater revenues			2047
Highland Lakes Water District	2015 Direct	DWRF	water revenues		1,122,111	2035
Milliken, Town of	2003 Series A	WPCRF	wastewater revenues	830,000	1,114,962	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 in Aggregate
December 31, 2021**

Borrowers	Bond Issue / Direct Loan	Program	Security Pledge	Combined (by borrower) Total:		
				Bond Principal Outstanding (\$)	Loan Principal Outstanding (\$)	Loan Term
Lake City, Town of	2019 Direct 2015 Direct	WPCRF DWRF	water and wastewater revenues		1,095,593	2049 2045
Arabian Acres Metropolitan District	2020 Direct	DWRF	water revenues		1,079,883	2050
Crowley, Town of	2011 Direct	WPCRF	wastewater revenues		1,070,105	2031
Loma Linda Sanitation District	2016 Direct 2014 Direct	WPCRF WPCRF	wastewater revenues		1,041,360	2036 2035
Creede, City of	2021 Direct	WPCRF	water and wastewater revenue and other legally available revenue		1,000,000	2052
Stratton, Town of	2013 Direct 2007 Direct	DWRF DWRF	water revenues water revenues		990,988	2044 2038
Rangely, Town of	2013 Direct	DWRF	water revenues		987,359	2033
Upper Blue Sanitation District	2010 Direct	WPCRF	wastewater revenues		964,411	2030
Larimer County LID 2014-1 (Western Mini Ranches)	2016 Direct	WPCRF	special assessments		956,796	2036
Teller County Water and Sanitation District 1	2010 Direct	DWRF	water and wastewater revenues		944,192	2031
Monte Vista, City of	2015 Direct	WPCRF	wastewater revenues		942,713	2035
Louviers Water and Sanitation District	2019 Direct	WPCRF	wastewater revenues		921,803	2049
Fowler, Town of	2014 Direct	WPCRF	wastewater revenues		910,000	2034
Plum Creek Wastewater Authority	2005 Series A 2002 Series B	WPCRF WPCRF	wastewater revenues	510,000	860,000	2026 2023
Lake Durango Water Authority	2009 Direct	DWRF	water revenues		859,234	2029
Empire, Town of	2021 Direct	DWRF	water revenues		824,000	2052
Mountain View Villages Water and Sanitation District	2009 Direct	WPCRF	wastewater revenues		820,179	2040
El Rancho Florida Metropolitan District	2011 Direct	DWRF	general obligation		818,013	2032
Manitou Springs, City of	2020 Direct	DWRF	water revenues		807,988	2040
Blue Mountain Water District	2021 Direct	DWRF	water revenues		800,000	2041
Creede, City of	2009 Direct	DWRF	water revenues		797,583	2039
Larimer County LID 2012-1 (River Glen Estates)	2013 Direct	WPCRF	special assessments		775,387	2033
Evergreen Metropolitan District	2009 Direct	WPCRF	wastewater revenues		757,787	2029
Mountain View, Town of	2019 Direct	WPCRF	stormwater and wastewater revenues		755,488	2050
Eckley, Town of	2021 Direct 2008 Direct	DWRF DWRF	water revenues		749,500	2052 2028
La Veta, Town of	2008 Direct	DWRF	water revenues		744,752	2039
La Junta, City of	2002 Series A	DWRF	water revenues	445,000	700,872	2022
Edgewater, City of	2015 Direct	DWRF	water revenues		696,068	2035
Cortez Sanitation District	2007 Direct	WPCRF	wastewater revenues		694,576	2027
Navajo Western Water District	2012 Direct	DWRF	water revenues		685,275	2042
Cedaredge, Town of	2015 Direct	WPCRF	wastewater revenues		675,000	2035
Fleming, Town of	2019 Direct	WPCRF	wastewater revenues		668,548	2049
Baca Grande Water and Sanitation District	2009 Direct	DWRF	general obligation		660,674	2029
Williamsburg, Town of	2014 Direct	DWRF	water revenues		654,760	2044

**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, 2021**

Borrowers	Bond Issue / Direct Loan	Program	Security Pledge	Combined (by borrower) Total:		
				Bond Principal Outstanding (\$)	Loan Principal Outstanding (\$)	Loan Term
Brook Forest Water District	2018 Direct	DWRF	all available revenues		648,604	2038
Antonito, Town of	2015 Direct	DWRF	water and wastewater revenues		643,050	2045
Simla, Town of	2021 Direct	DWRF	water and wastewater revenue		632,300	2052
Forest Hills Metropolitan District	2021 Direct	DWRF	water and wastewater revenues		628,764	2041
	2020 Direct	DWRF	water and wastewater revenues			2040
Ordway, Town of	2018 Direct	WPCRF	wastewater revenues		572,160	2048
	2006 Direct	WPCRF	wastewater revenues			2027
Sundance Hills/Farraday (Subdistrict #1 of La Plata Archuleta Water District)	2018 Direct	DWRF	general obligation		559,021	2039
Yampa Valley Housing Authority	2015 Direct	WPCRF	lot rent revenues		558,140	2035
	2015 Direct	DWRF	lot rent revenues			2045
Fountain Valley Authority	2003 Series A	DWRF	water revenues	375,000	554,721	2024
Gilcrest, Town of	2015 Direct	WPCRF	wastewater revenues		554,703	2035
Glenview Owners' Association	2020 Direct	DWRF	all system revenues		550,000	2041
Manitou Springs, City of	2020 Direct	WPCRF	wastewater revenues		541,524	2040
Timbers Water and Sanitation District	2018 Direct	WPCRF	general obligation		512,237	2048
Columbine Lake Water District	2015 Direct	DWRF	water revenues		503,706	2035
Tree Haus Metropolitan District	2010 Direct	DWRF	general obligation		485,607	2031
Olney Springs, Town of	2020 Direct	WPCRF	wastewater revenues		477,030	2050
	2013 Direct	WPCRF	wastewater revenues			2033
Hi-Land Acres Water and Sanitation District	2017 Direct	WPCRF	water and wastewater revenues		473,253	2047
Las Animas, City of	2008 Direct	DWRF	water revenues		460,133	2038
Central, City of	2018 Direct	DWRF	water revenues		458,874	2048
	2015 Direct	WPCRF	water and wastewater revenues			2035
La Jara, Town of	2006 Direct	WPCRF	water and wastewater revenues		455,369	2026
	2005 Direct	DWRF	water and wastewater revenues			2025
Boone, Town of	2009 Direct	WPCRF	water and wastewater revenues		450,163	2040
	2006 Direct	DWRF	water and wastewater revenues			2036
Mancos, Town of	2011 Direct	WPCRF	wastewater revenues		429,247	2031
	2009 Direct	WPCRF	wastewater revenues			2029

**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, 2021**

<i>Borrowers</i>	<i>Bond Issue / Direct Loan</i>	<i>Program</i>	<i>Security Pledge</i>	<i>Combined (by borrower) Total:</i>		
				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
Cedaredge, Town of	2018 Direct	DWRF	water revenues		428,720	2038
Yampa, Town of	2014 Direct	DWRF	water and wastewater revenues		427,139	2045
Hot Sulpher Springs, Town of	2012 Direct	WPCRF	wastewater revenues		422,731	2032
Boulder County	2006 Direct	WPCRF	special assessment		413,126	2025
Erie, Town of	2009 Direct	WPCRF	wastewater revenues		408,899	2030
Walden, Town of	2006 Direct	DWRF	water and wastewater revenues		406,897	2031
Hillrose, Town of	2007 Direct	DWRF	water revenues		404,025	2037
Georgetown, Town of	2011 Direct	DWRF	water revenues		400,505	2031
Peetz, Town of	2021 Direct	WPCRF	wastewater revenues		398,969	2051
Elizabeth, Town of	2007 Direct	WPCRF	water and wastewater revenues		396,633	2027
Grand Mesa Metropolitan District #2	2017 Direct	WPCRF	all system revenues		358,324	2048
Rye, Town of	2009 Direct	DWRF	water revenues		354,393	2039
Mansfield Heights Water and Sanitation District	2013 Direct	WPCRF	wastewater revenues		337,499	2033
Wellington, Town of	2002 Series A	WPCRF	wastewater revenues	205,000	335,836	2022
Ralston Valley Water & Sanitation District	2006 Direct	WPCRF	general obligation		327,642	2026
	2006 Direct	DWRF				2027
Colorado City Metropolitan District	2003 Series A	WPCRF	wastewater revenues	230,000	324,075	2024
Manassa, Town of	2011 Direct	DWRF	water revenues		320,385	2041
Evans, City of	2013 Direct	DWRF	water revenues		311,982	2023
Nunn, Town of	2011 Direct	DWRF	water revenues		306,863	2042
Arriba, Town of	2009 Direct	DWRF	water revenues		303,000	2039
	2018 Direct	DWRF				2048
Ordway, Town of	2007 Direct	DWRF	water revenues		294,479	2037
	2006 Direct	DWRF				2037
	2010 Direct	DWRF	water revenues		288,138	2041
Swink, Town of	2004 Direct	DWRF				2024
Hillcrest Water and Sanitation District	2013 Direct	WPCRF	wastewater revenues		278,924	2033
Del Norte, Town of	2008 Direct	DWRF	water revenues		271,768	2029
	2017 Direct	DWRF	water revenues		254,388	2047
Merino, Town of	2012 Direct	DWRF				2043

**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, 2021**

<i>Borrowers</i>	<i>Bond Issue / Direct Loan</i>	<i>Program</i>	<i>Security Pledge</i>	<i>Combined (by borrower) Total:</i>		
				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
Kremmling Sanitation District	2005 Direct	WPCRF	wastewater revenues		246,022	2025
Nucla, Town of	2018 Direct	WPCRF	wastewater revenues		243,750	2041
Hotchkiss, Town of	2008 Direct	DWRF	water revenues		239,577	2028
Monte Vista, Town of	2011 Direct	DWRF	water revenues		237,342	2042
Shadow Mountain Village Local Improvement District	2015 Direct	WPCRF	special assessment		234,328	2035
Silverton, Town of	2018 Direct	DWRF	water revenues		229,160	2048
Cortez, City of	2010 Direct	DWRF	water revenues		223,400	2030
Alma, Town of	2011 Direct	DWRF	water revenues		218,014	2031
Pinewood Springs Water District	2006 Direct	DWRF	water revenues		217,365	2026
Blanca, Town of	2011 Direct	DWRF	water and wastewater revenues		213,035	2041
Bethune, Town of	2006 Direct	DWRF	water revenues		209,000	2036
Larimer County LID 2016-1 (Wonderview)	2017 Direct	WPCRF	special assessment		204,397	2037
Sedgwick, Town of	2006 Direct	DWRF	water and wastewater revenues		202,517	2036
Timbers Water and Sanitation District	2013 Direct	DWRF	general obligation		201,250	2033
Hot Sulpher Springs, Town of	2020 Direct	DWRF	water revenue		196,342	2050
La Plata County Palo Verde Public Improvement District	2014 Direct	DWRF	water revenues		192,473	2034
Rockvale, Town of	2009 Direct	DWRF	water revenues		189,741	2039
Tabernash Meadows Water and Sanitation District	2011 Direct	WPCRF	water and wastewater revenues		182,500	2031
Larimer County LID 2013-3 (Fish Creek)	2014 Direct	DWRF	special assessment		180,493	2034
Platte Canyon Water and Sanitation District, Subdistrict #2	2008 Direct	DWRF	general obligation		179,194	2028
Coal Creek, Town of	2013 Direct	DWRF	water revenues		169,429	2033
Sheridan Lake Water District	2019 Direct	DWRF	water revenues		166,660	2049
Dinosaur, Town of	2019 Direct 2015 Direct	WPCRF WPCRF	wastewater revenues		162,707	2040 2035
St. Charles Mesa Water District	2018 Direct	DWRF	water revenues		150,866	2027
Larimer County LID 2007-1 (Glacier View Estates)	2008 Direct	WPCRF	special assessment		147,694	2028
Springfield, Town of	2006 Direct	WPCRF	wastewater revenues		146,850	2027
Stratton, Town of	2006 Direct	WPCRF	wastewater revenues		138,905	2027
Cokedale, Town of	2014 Direct	WPCRF	Water and wastewater revenues		137,141	2044

**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, 2021**

<i>Borrowers</i>	<i>Bond Issue / Direct Loan</i>	<i>Program</i>	<i>Security Pledge</i>	<i>Combined (by borrower) Total:</i>		
				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
Cheyenne Wells Sanitation District #1	2010 Direct	WPCRF	wastewater revenues		136,536	2031
Plate Canyon Water and Sanitation Subdistrict #1	2006 Direct	DWRF	water revenues		128,955	2026
Oak Creek, Town of	2003 Direct	DWRF	water revenues		124,550	2023
Pine Drive Water District	2010 Direct	DWRF	water revenues		123,392	2030
Routt County Phippsburg Water and Sanitation District	2018 Direct	WPCRF	water and wastewater revenues		120,850	2039
Mustang Water Authority	2003 Direct	DWRF	water revenues		120,613	2024
Larimer County LID 2008-1 (Hidden View Estates)	2010 Direct	WPCRF	special assessment		115,984	2030
Sugar City, Town of	2009 Direct	WPCRF	wastewater revenues		109,625	2028
	2006 Direct	WPCRF				2027
Pritchett, Town of	2006 Direct	DWRF	water revenues		96,667	2036
Haxtun, Town of	2006 Direct	WPCRF	wastewater revenues		96,538	2027
Pritchett, Town of	2015 Direct	WPCRF	wastewater revenues		95,065	2035
Bristol Water and Sanitation District	2006 Direct	DWRF	water revenues		93,333	2035
Olde Stage Water District	2008 Direct	DWRF	water revenues		91,131	2029
	2005 Direct	DWRF				2025
Genoa, Town of	2006 Direct	DWRF	water revenues		90,417	2037
Louviers Water and Sanitation District	2012 Direct	DWRF	water revenues		73,435	2043
Crowley, Town of	2012 Direct	DWRF	water revenues		73,333	2043
Penrose Water District	2020 Direct	DWRF	water revenues		71,260	2050
Divide MPC Metropolitan District 1	2010 Direct	DWRF	water revenues		70,194	2030
Hotchkiss, Town of	2015 Direct	WPCRF	wastewater revenues		69,163	2035
Naturita, Town of	2012 Direct	WPCRF	water and wastewater revenues		68,723	2032
Basalt, Town of	2002 Direct	DWRF	water revenues		68,246	2022
Mesa Water and Sanitation District	2011 Direct	DWRF	water and wastewater revenues		68,114	2041
Silver Plume, Town of	2011 Direct	WPCRF	wastewater revenues		68,015	2031
Flagler, Town of	2015 Direct	DWRF	water revenues		67,783	2046
Kim, Town of	2008 Direct	DWRF	water revenues		66,867	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, 2021**

<i>Borrowers</i>	<i>Bond Issue / Direct Loan</i>	<i>Program</i>	<i>Security Pledge</i>	<i>Combined (by borrower) Total:</i>		
				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
Simla, Town of	2012 Direct	WPCRF	wastewater revenues		66,700	2033
Seibert, Town of	2009 Direct	WPCRF	wastewater revenues		63,750	2030
Julesburg, Town of	2002 Direct	WPCRF	wastewater revenues		57,099	2022
Romeo, Town of	2007 Direct	WPCRF	water and wastewater revenues		56,297	2028
Penrose Sanitation District	2008 Direct	WPCRF	wastewater revenues		53,862	2029
Westwood Lakes Water District	2003 Direct	DWRF	general obligation		52,711	2023
Genoa, Town of	2021 Direct	WPCRF	wastewater revenues		50,000	2041
Manzanola, Town of	2008 Direct	WPCRF	wastewater revenues		36,000	2029
Pinewood Springs Water District	2004 Direct	DWRF	general obligation		24,339	2024
Thunderbird Water and Sanitation District	2002 Direct	DWRF	water revenues		24,096	2022
Grand Total				\$ 232,620,000	\$ 908,166,762	

Note: Total Loans Outstanding column includes principal (used for payment of principal on bonds), principal 2 (state match, deallocated), and may include 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.

**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 the 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, 2021, 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 13, 2022.

Report on 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 entity'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 or significant deficiencies may exist that were not identified.

Board of Directors
Colorado Water Resources and
Power Development Authority

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from 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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

BKD, LLP

Denver, Colorado
April 13, 2022

Report on Compliance for The 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

Opinion on The Major Federal Program

We have audited Colorado Water Resources and Power Development Authority's (the Authority) compliance with the types of compliance requirements identified as subject to audit 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, 2021. 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.

In our opinion, the Authority complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended December 31, 2021.

Basis for Opinion on The Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); 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). Our responsibilities under those standards and the Uniform Guidance are further described in the "Auditor's Responsibilities for the Audit of Compliance" section of our report.

We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for the major federal program. Our audit does not provide a legal determination of the Authority's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Authority's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Authority's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Authority's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Authority's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Authority's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 the Authority's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Board of Directors
Colorado Water Resources and
Power Development Authority

Report on 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 a 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 “Auditor’s Responsibilities for the Audit of Compliance” section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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 13, 2022

**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, 2021**

<u>Grantor Program Title</u>	<u>Federal Assistance Number</u>	<u>Grant Award</u>	<u>Passed Through to Subrecipients</u>	<u>Accrued January 1, 2021</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Accrued December 31, 2021</u>
U.S. Environmental Protection Agency:							
Direct payments:							
Clean Water State Revolving Fund Cluster							
Capitalization Grants for Clean Water							
State Revolving Funds:							
2020 Grant	66.458	\$ 12,712,000	\$ 2,255,212	\$ -	\$ 2,255,212	\$ 2,255,212	-
2021 Grant	66.458	12,710,000	10,562,466	-	10,942,491	11,070,865	128,374
Total federal awards – Clean Water State Revolving Fund Cluster			<u>12,817,678</u>	<u>-</u>	<u>13,197,703</u>	<u>13,326,077</u>	<u>128,374</u>
Drinking Water State Revolving Fund Cluster							
Capitalization Grants for Drinking							
Water State Revolving Funds:							
2018 Grant	66.468	21,946,000	-	63,038	123,864	60,826	-
2019 Grant	66.468	21,942,000	201,000	1,038,406	3,056,222	2,948,969	931,153
2020 Grant	66.468	21,755,000	1,847,627	-	2,497,127	4,106,551	1,609,424
2021 Grant	66.468	21,735,000	13,455,730	-	14,063,597	14,325,130	261,533
Total federal awards – Drinking Water State Revolving Fund Cluster			<u>15,504,357</u>	<u>1,101,444</u>	<u>19,740,810</u>	<u>21,441,476</u>	<u>2,802,110</u>
Total federal awards			<u>\$ 28,322,035</u>	<u>\$ 1,101,444</u>	<u>\$ 32,938,513</u>	<u>\$ 34,767,553</u>	<u>\$ 2,930,484</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, 2021**

Note 1: Basis of Presentation

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, 2021. 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.

Note 2: Summary of Significant Accounting Policies

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.

Note 3: Indirect Cost Rate

The Authority has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

Note 4: Drinking Water Revolving Fund Set Aside Programs

For the year ended December 31, 2021, the following Drinking Water Revolving Fund grant amounts were used for the set aside programs:

		<u>Set aside amount</u>
DWRF program year:		
2018	\$	60,826
2019		2,747,969
2020		2,258,924
2021		869,400
Total	\$	<u>5,937,119</u>

**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, 2021**

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 GAAP:

- Unmodified Qualified Adverse Disclaimer

2. Internal control over financial reporting:

- Material weakness(es) identified? Yes No
- Significant deficiency(ies) identified? Yes None Reported
- Noncompliance considered material to the financial statements noted? Yes No

Federal Awards

3. Internal control over major federal awards programs:

- Material weakness(es) identified? Yes No
- Significant deficiency(ies) identified? Yes None Reported

4. Type of auditor’s report issued on compliance for major federal award program(s):

- Unmodified Qualified Adverse Disclaimer

5. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? Yes No

6. Identification of major federal programs:

Assistance Listing 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, 2021**

7. Dollar threshold used to distinguish between Type A and Type B programs: \$1,043,027.
8. Auditee qualified as a 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)
Summary Schedule of Prior Audit Findings
Year Ended December 31, 2021**

Reference Number	Summary of Finding	Status
-----------------------------	---------------------------	---------------

No matters are reportable.

Attachment 5
Audit Report for 2022

**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, 2022



**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
December 31, 2022**

Table of Contents

Independent Auditor’s Report	1
Management’s Discussion and Analysis (Unaudited)	5
Basic Financial Statements	
Statement of Net Position	24
Statement of Revenues, Expenses and Changes in Net Position.....	25
Statement of Cash Flows	26
Notes to Financial Statements	28
Required Supplementary Information (Unaudited)	
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)	75
Schedule of Contributions for Other Postemployment Benefits (OPEB) (PERA – HCTF).....	76
Notes to Required Supplementary Information – OPEB Liability	77
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, 2022**

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 Available – By Borrower.....	91
Schedule of Loans Receivable – By Borrower.....	95
Schedule of Bonds Payable – By Issue	106
Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Investment Type	110
Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Account Type.....	112
 Other Information (Unaudited)	
Matching (Debt Service Reserve Funds) Account Investments – Water Pollution Control Revolving Fund Drinking Water Revolving Fund	115
Cash Flows Sufficiency Table – Water Pollution Control Revolving Fund.....	116
Cash Flows Sufficiency Table – Drinking Water Revolving Fund.....	118
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water Pollution Control and Drinking Water Revolving Fund Programs by Series.....	120
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water Pollution Control and Drinking Water Revolving Fund Programs in Aggregate.....	132
 Reports Required by Uniform Guidance	
Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i> – Independent Auditor’s Report.....	141
Report on Compliance for The Major Federal Program and Report on Internal Control over Compliance – Independent Auditor’s Report.....	143
Schedule of Expenditures of Federal Awards	146
Notes to Schedule of Expenditures of Federal Awards	147
Schedule of Findings and Questioned Costs	148
Summary Schedule of Prior Audit Findings.....	150



1801 California Street, Suite 2900 / Denver, CO 80202

P 303.861.4545 / F 303.832.5705

forvis.com

Independent Auditor's Report

Board of Directors
Colorado Water Resources and
Power Development Authority
Denver, Colorado

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the business-type activities and each major fund of Colorado Water Resources and Power Development Authority (the Authority), as of and for the year ended December 31, 2022 and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and each major fund of the Authority, as of December 31, 2022, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are required to be independent of the Authority, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, pension, and other postemployment benefit information be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 GAAS, 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.

Supplementary 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 supplementary information as listed in the table of contents and the schedule of expenditures of federal awards, as 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. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 GAAS. In our opinion, the supplementary information as listed in the table of contents and the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the other information as listed in the table of contents but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 21, 2023, 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

Board of Directors
Colorado Water Resources and
Power Development Authority

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 Authority's internal control over financial reporting and compliance.

FORVIS,LLP

Denver, Colorado
April 21, 2023

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, 2022

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, 2022. Comparative information from the previously issued financial statements for the year ended December 31, 2021, is also 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. This report also contains required and other supplementary information in addition to the basic financial statements themselves.

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 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.

Required Supplementary Information and Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information and other supplementary information concerning the Authority's progress in meeting its obligations.

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, 2022, and 2021 in a comparative format. Furthermore, schedules of total enterprise fund data and analysis are provided in comparative year format for 2022 and 2021.

Overview of the Enterprise Funds

The Authority provides low-cost loans and/or grants to local government (and certain private, non-profit) 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, 2022

The WPCRF and DWRF are 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 typically require 20% state match funding from the state for each dollar of grant awarded. However, certain Bipartisan Infrastructure Law (BIL) SRF grants do not require state match or may require less than 20% state match. The match is primarily provided from a portion of loan interest (called "administrative fees") and/or interest revenue in the respective program's reloan account (see below for additional information about the reloan account). In 2022, the state match for Colorado's 2022 Drinking Water and Clean Water BIL supplemental grants was provided by a grant from the State of Colorado (the "State"). No state match was required on the remaining 2022 BIL grants received by the Authority.

DWRF and WPCRF loans are funded with SRF grant funds (the programs function 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 and other allowable purposes.

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 is paid in September of each year. Generally, this procedure includes the scheduled release of certain funds in the DSRFs 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 from loans or provide funds for debt service reserve requirements 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 DSRFs (restricted).

Each of the enterprise funds has one or more loan programs that may be funded all or in part with bond proceeds. Bonds are issued to provide capital for approved loans or to refund prior bond debt at lower interest rates. 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/or DWRF leveraged loans. The transactions and balances related to an SRF bond issue are allocated, recorded, and reported separately 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 by approximately 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.

Borrowers submit requisitions for reimbursement as project construction costs are incurred. Construction of these infrastructure projects may take several years to complete. 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

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, 2022

bond proceeds portion of requisitions. Certain loans under the SRF programs are awarded full or partial principal forgiveness. Partial principal forgiveness loans are recorded on the Authority's financials for the repayable portion of the loan. Thus, no project costs payable (or loans receivable) appear in the Authority's financials for the principal forgiveness portion of the loan at loan execution. When a project draw occurs, principal forgiveness expense increases and cash and cash equivalents decreases. Full principal forgiveness loans have no project costs payable or loans receivable recorded at loan execution. As draws occur, principal forgiveness expense increases, and cash and cash equivalents decreases. Principal forgiveness, although not recorded at loan execution, is still considered to be awarded and committed by the Authority per the executed loan documents.

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 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 are 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 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 include the current and noncurrent portion of the balances of outstanding direct and leveraged loans. (For purposes of this report, 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 a portion of 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 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, 2022

Summary schedules for net position and discussions of changes in major line items for total enterprise funds and for each enterprise fund follow.

TOTAL ENTERPRISE FUNDS

2022 Financial Highlights

- ✓ Total loans receivable is \$1.1 billion with a net increase of \$122.5 million in 2022. The Authority executed a total of 31 direct loans and three leveraged loans for a total of \$255.6 million in new loans. An interim loan, executed in 2021, drew project funds in 2022, thus increasing loans receivable by an additional \$0.9 million. Loan principal repayments totaled \$73.4 million, including \$0.4 million in prepayments from borrowers. Certain borrowers reduced their loans by unused project funds totaling \$4.3 million. A net total of \$56.2 million in principal forgiveness was awarded to WPCRF and DWRP disadvantaged community and other loans to meet the requirements under the EPA grant conditions. (See Note 17 in the Notes to the Financials)
- ✓ Total project costs payable increased by \$104.8 million to \$273.5 million. Reductions to project costs payable include \$99.1 million in payments made to borrowers for requisitioned project costs and \$0.4 million in rescissions to loans. (See Note 8 in the Notes to the Financials)
- ✓ New loans executed in 2022 provided \$260.5 million in funding for program-related projects.
- ✓ Total bonds payable is \$269.0 million, an increase of \$7.0 million from 2021. The Authority issued an SRF bond issue totaling \$37.2 million (par) which provided funding for three WPCRF leveraged loan borrowers. The Authority made bond principal payments totaling \$30.1 million.
- ✓ The DWRP and WPCRF received grant funding and began executing loans under the Bipartisan Infrastructure Law (BIL).

As shown in Schedule 1, the Authority's net position increased by \$32.7 million to \$905.8 million. Total assets increased by \$138.8 million and total liabilities increased by \$105.3 million. The increase in total assets is mainly attributed to the increase in restricted assets and loans receivable offset by decreases in unrestricted assets and capital and lease assets. Increases in bonds payable and project costs payable, offset by a decrease in other liabilities, contributed to the increase in total liabilities.

- The \$12.3 million decrease in total unrestricted assets is mainly due to an \$8.9 million decrease in cash and cash equivalents, a \$3.2 million decrease in advance receivable, and a \$1.7 million decrease in federal grants receivable.
- A net increase in cash and cash equivalents of \$29.1 million and a \$0.4 million increase in investment income receivable offset by a \$0.8 million decrease in investments were the main factors for the \$28.8 million increase in restricted assets.
- The \$6.6 million decrease in other liabilities is mainly attributed to a \$3.2 million decrease in advance payable, a \$2.2 million decrease in other liabilities and a \$1.5 million decrease in accounts payable-other.
- Loans receivable, project costs payable, and bonds payable increased by \$122.5 million, \$104.8 million, and \$7.0 million, respectively. Exhibit A summarizes the combined fund activities that contributed to the changes in these financial statement line items for 2022.

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, 2022

Total Enterprise Funds	Schedule 1			
Summary of Net Position as of December 31				
	2022	2021	Change	Pct Chg
Unrestricted assets	\$ 258,634,761	\$ 270,941,950	\$ (12,307,189)	(4.5%)
Restricted assets	137,260,625	108,474,918	28,785,707	26.5%
Loans receivable	1,083,431,061	960,889,417	122,541,644	12.8%
Capital and lease assets, net	1,323,409	1,521,466	(198,057)	(13.0%)
Total assets	<u>1,480,649,856</u>	<u>1,341,827,751</u>	<u>138,822,105</u>	10.3%
Deferred outflows of resources	1,317,294	1,926,205	(608,911)	(31.6%)
Bonds payable	269,015,000	261,990,000	7,025,000	2.7%
Project costs payable	273,483,978	168,646,395	104,837,583	62.2%
Other liabilities	32,387,986	38,970,076	(6,582,090)	(16.9%)
Total liabilities	<u>574,886,964</u>	<u>469,606,471</u>	<u>105,280,493</u>	22.4%
Deferred inflows of resources	1,299,244	1,052,803	246,441	23.4%
Net position:				
Net investment in capital assets	(206,788)	(158,071)	(48,717)	30.8%
Restricted	866,356,444	834,313,135	32,043,309	3.8%
Unrestricted	39,631,286	38,939,618	691,668	1.8%
Total net position	<u>\$ 905,780,942</u>	<u>\$ 873,094,682</u>	<u>\$ 32,686,260</u>	3.7%

TOTAL ENTERPRISE FUNDS	Exhibit A
SUMMARY OF TRANSACTIONS THAT CONTRIBUTED TO CHANGES IN ACCOUNT BALANCES IN 2022	

LOANS RECEIVABLE	
New loans executed:	
Leveraged	\$ 73,095,016
Direct*	126,337,421
Loan repayments received:	
As scheduled	(72,943,608)
Prepayments -partial and full	(439,394)
Loan reductions	(4,239,146)
Interim Loan Draws	907,016
Refunding Savings	(175,661)
<u>Net change</u>	<u>\$ 122,541,644</u>

PROJECT COSTS PAYABLE	
New loans executed	
Leveraged	\$ 77,985,000
Direct*	126,337,421
Amounts paid to borrowers	
for requisitioned project costs **	(95,192,343)
Loan reductions	(4,292,495)
Other adjustments	-
<u>Net change</u>	<u>\$ 104,837,583</u>

* Amounts exclude loans with principal forgiveness of \$56.2 million. Principal forgiveness is recognized on a draw-by-draw basis as project funds are drawn. See Note 17 in the Notes to the Financial Statements for further details.

** Excludes \$3.9 million in interim and principal forgiveness loan draws that were paid but not recorded in project costs payable.

BONDS PAYABLE	
New bonds issued:	
New money	\$ 37,150,000
Refundings	-
Bond Principal payments:	
Scheduled	(30,125,000)
Called/defeased	-
<u>Net Change</u>	<u>\$ 7,025,000</u>

Separate sections for each fund in this report include further details and explanations on the major activity and the 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, 2022

WATER OPERATIONS FUND

Transactions in the WOF that had an impact on the 2022 financials and other relevant information:

- ✓ No new loans were executed in the WOF during 2022. The interim loan, executed in 2021, drew funds in 2022 which is reflected in the loans receivable balance. Loans receivable attributable to interim loans are only recorded when project funds are requisitioned by and paid to the borrower. Loan principal repayments received totaled \$2.2 million.
- ✓ No bonds were issued by the Authority in the WRBP in 2022. \$1.5 million in bond principal payments were made in 2022.

<i>Water Operations Fund</i>	Summary of Net Position as of December 31			
	2022	2021	Change	Pct Chg
Unrestricted assets	\$ 36,339,248	\$ 36,815,435	\$ (476,187)	(1.3%)
Restricted assets	15,703,382	17,144,773	(1,441,391)	(8.4%)
Loans receivable	38,736,243	40,044,443	(1,308,200)	(3.3%)
Capital and lease assets, net	1,323,409	1,521,466	(198,057)	(13.0%)
Total assets	<u>92,102,282</u>	<u>95,526,117</u>	<u>(3,423,835)</u>	(3.6%)
Deferred outflows of resources	561,796	774,100	(212,304)	(27.4%)
Bonds payable	27,825,000	29,370,000	(1,545,000)	(5.3%)
Project costs payable	6,216,662	7,547,855	(1,331,193)	(17.6%)
Other liabilities	9,340,167	10,364,062	(1,023,895)	(9.9%)
Total liabilities	<u>43,381,829</u>	<u>47,281,917</u>	<u>(3,900,088)</u>	(8.2%)
Deferred inflows of resources	1,299,244	1,050,529	248,715	23.7%
Net position:				
Net investment in capital assets	(206,788)	(158,071)	(48,717)	30.8%
Restricted	8,558,507	9,186,224	(627,717)	(6.8%)
Unrestricted	39,631,286	38,939,618	691,668	1.8%
Total net position	<u>\$ 47,983,005</u>	<u>\$ 47,967,771</u>	<u>\$ 15,234</u>	0.0%

As shown in Schedule 2, major changes to the components of net position included decreases in total assets and total liabilities by \$3.4 million and \$3.9 million, respectively. The decrease in total assets is mainly attributed to decreases in restricted assets and loans receivable. Decreases in bonds payable, project costs payable, and other liabilities by \$1.5 million, \$1.3 million, and \$1 million, respectively, contributed to the decrease in total liabilities.

- The \$1.4 million decrease in restricted assets is mainly the result of payments made to borrowers for project requisitions. Loans receivable, project costs payable, and bonds payable decreased by \$1.3 million, \$1.3 million, and \$1.5 million respectively. Exhibit B is a summary of the activities that contributed to the changes in these financial line items for 2022.

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, 2022

WATER OPERATIONS FUND	Exhibit B
SUMMARY OF TRANSACTIONS THAT CONTRIBUTED TO CHANGES IN ACCOUNT BALANCES IN 2022	

LOANS RECEIVABLE	
New loans executed:	
Leveraged	\$ -
Direct	-
Loan repayments received:	
As scheduled	(2,215,216)
Prepayments -partial and full	-
Loan reductions	-
Interim loan draws	907,016
<u>Net change</u>	<u>\$ (1,308,200)</u>

PROJECT COSTS PAYABLE	
New loans executed:	
Leveraged	\$ -
Direct	-
Amounts paid to borrowers for requisitioned project costs:*	(1,331,193)
Loan reductions	-
Other adjustments	-
<u>Net change</u>	<u>\$ (1,331,193)</u>

* Excludes \$0.9 million in interim loan draws that were paid but not recorded in project costs payable.

BONDS PAYABLE	
New bonds issued:	
New money	\$ -
Refundings	-
Bond Principal payments:	
Scheduled	(1,545,000)
Called/defeased	-
<u>Net Change</u>	<u>\$ (1,545,000)</u>

WATER POLLUTION CONTROL REVOLVING FUND

Transactions in the WPCRF that had an impact on the 2022 financials:

- ✓ Thirteen direct loans were executed for a total of \$78.7 million, including disadvantaged community loans and other loans that received a net total of \$3.7 million in principal forgiveness related to requirements under the EPA grant conditions. Three leveraged loans were executed for a total of \$73.1 million. Loan principal repayments received from borrowers totaled \$41.7 million including \$0.3 million in prepayments from borrowers. Loan reductions for unused project funds per borrower requests totaled \$2.1 million.
- ✓ WPCRF's portion of SRF bonds issued by the Authority in 2022 totaled \$37.2 million which provided funding for the three leveraged loans. Bond principal payments totaled \$16.8 million.
- ✓ The WPCRF holds no investments (except for money market funds which is reported as cash and cash equivalents).
- ✓ \$24.1 million was transferred from restricted cash and cash equivalents and investment accounts to the reloan account (unrestricted) for deallocation. \$2.9 million was transferred from the reloan account (unrestricted) to the 2022 SRF bond issue's WPCRF matching account (restricted) to provide funds for debt service reserve requirements on the new bond issue. \$50.5 million was transferred from the reloan account to borrower project accounts for payment to borrowers for requisitioned project costs.
- ✓ \$1.9 million was deposited to the reloan account from Authority funds to provide the state match requirement for the 2022 Clean Water base grant. In addition, \$1.4 million in grant funds received from the State to provide the state match requirement for the 2022 Clean Water BIL Supplemental grant was deposited to the reloan account.
- ✓ A total of \$72.2 million was paid to borrowers for requisitioned project costs.
- ✓ New loans provided \$156.7 million in funding for projects. Six loans were reduced by \$2.1 million in unused project funds per borrower request.

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, 2022

<i>Water Pollution Control Revolving Fund</i>	Schedule 3			
Summary of Net Position as of December 31				
	2022	2021	Change	Pct Chg
Unrestricted assets	\$ 108,272,484	\$ 130,725,207	\$ (22,452,723)	(17.2%)
Restricted assets	88,988,739	54,579,909	34,408,830	63.0%
Loans receivable	667,490,849	563,194,850	104,295,999	18.5%
Total assets	<u>864,752,072</u>	<u>748,499,966</u>	<u>116,252,106</u>	15.5%
Deferred outflows of resources	632,202	996,503	(364,301)	(36.6%)
Bonds payable	178,105,000	157,790,000	20,315,000	12.9%
Project costs payable	174,816,809	94,509,649	80,307,160	85.0%
Other liabilities	12,970,770	13,296,339	(325,569)	(2.4%)
Total liabilities	<u>365,892,579</u>	<u>265,595,988</u>	<u>100,296,591</u>	37.8%
Net position:				
Restricted	<u>499,491,695</u>	<u>483,900,481</u>	<u>15,591,214</u>	3.2%
Total Net position	<u>\$ 499,491,695</u>	<u>\$ 483,900,481</u>	<u>\$ 15,591,214</u>	3.2%

Schedule 3 shows that changes to the components of net position included a \$116.3 million increase in total assets and a \$100.3 million increase in total liabilities. The increase in total assets is 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 increases in bonds payable and project costs payable offset by a decrease in other liabilities. Total net position increased by \$15.6 million to \$499.5 million.

- The decrease in unrestricted assets is mainly the result of payments to borrowers for reloan-funded project requisitions totaling \$47.2 million from the reloan account (unrestricted) offset primarily by \$24.1 million in transfers from restricted accounts to the reloan account for deallocation. The \$34.4 million increase in restricted assets is mainly attributed to an increase in cash and cash equivalents from new leveraged loan funding of \$42.0 million less \$11.1 million in payments to borrowers for a portion of requisitions provided from bond proceeds.
- Loans receivable, project costs payable, and bonds payable increased by \$104.3 million, \$80.3 million, and \$20.3 million, respectively. A summary of the transactions that contributed to the changes in these accounts is 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, 2022

WATER POLLUTION CONTROL REVOLVING FUND	Exhibit C
SUMMARY OF TRANSACTIONS THAT CONTRIBUTED TO CHANGES IN ACCOUNT BALANCES IN 2022	

LOANS RECEIVABLE	
New loans executed:	
Leveraged	\$ 73,095,016
Direct *	75,009,225
Loan repayments received:	
As scheduled	(41,451,781)
Prepayments -partial and full	(253,000)
Loan reductions	(2,034,897)
Refunding Savings	(68,564)
<u>Net change</u>	<u>\$ 104,295,999</u>

PROJECT COSTS PAYABLE	
New loans executed	
Leveraged	\$ 77,985,000
Direct *	75,009,225
Amounts paid to borrowers for requisitioned project costs: **	
	(70,600,620)
Loan reductions ***	(2,086,446)
Other adjustments	-
<u>Net change</u>	<u>\$ 80,307,160</u>

BONDS PAYABLE	
New bonds issued:	
New money	\$ 37,150,000
Refundings	-
Bond Principal payments:	
Scheduled	(16,835,000)
Called/defeased	-
<u>Net Change</u>	<u>\$ 20,315,000</u>

* Amounts exclude loans with principal forgiveness of \$3.7 million. Principal forgiveness is recognized on a draw-by-draw basis as project funds are drawn. See Note 17 in the Notes to the Financial Statements for further details.

** Excludes \$1.6 million in principal forgiveness loan draws that were paid but not recorded in project costs payable.

*** Does not equal loan reductions applied to loans receivable due to rescission of a portion of the project funds awarded for principal forgiveness loans executed prior to 2022.

DRINKING WATER REVOLVING FUND

Transactions in the DWRF that had an impact on the 2022 financials:

- ✓ Eighteen direct loans were executed in 2022 totaling \$103.8 million, including certain disadvantaged community loans and other loans that received a net of \$52.5 million in principal forgiveness related to requirements under the EPA grant conditions. No leveraged loans were executed in 2022. Loan principal repayments totaling \$29.5 million included a combined total of \$0.2 million in principal prepayments.
- ✓ \$11.7 million in scheduled bond principal payments were made.
- ✓ \$19.4 million was transferred from restricted cash and cash equivalents and investment accounts to the reloan account (unrestricted) for deallocation and from fund transfers from closed bond issue related accounts. \$6.5 million was transferred from the reloan account to (restricted) borrower project accounts for payment to borrowers for reloan-funded requisitioned project costs.
- ✓ \$2.8 million was deposited to reloan from the Authority to provide the required state match for the 2022 DWRF base grant award. In addition, \$3.6 million in grant funds received from the State to provide the state match requirement for the 2022 DWRF BIL Supplemental grant was deposited to the reloan account.
- ✓ \$6.0 million in reloan funds were transferred to the Authority to repay a portion of the state match advance.
- ✓ A total of \$24.6 million was paid to borrowers for requisitioned project costs.
- ✓ New loans executed provided \$103.8 million in additional funding for projects and loan reductions totaled \$2.2 million.

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, 2022

<i>Drinking Water Revolving Fund</i>	Schedule 4			
Summary of Net Position as of December 31				
	2022	2021	Change	Pct Chg
Unrestricted assets	\$ 114,023,029	\$ 103,401,308	\$ 10,621,721	10.3%
Restricted assets	32,568,504	36,750,236	(4,181,732)	(11.4%)
Loans receivable	377,203,969	357,650,124	19,553,845	5.5%
Total assets	<u>523,795,502</u>	<u>497,801,668</u>	<u>25,993,834</u>	5.2%
Deferred outflows of resources	123,296	155,602	(32,306)	(20.8%)
Bonds payable	63,085,000	74,830,000	(11,745,000)	(15.7%)
Project costs payable	92,450,507	66,588,891	25,861,616	38.8%
Other liabilities	10,077,049	15,309,675	(5,232,626)	(34.2%)
Total liabilities	<u>165,612,556</u>	<u>156,728,566</u>	<u>8,883,990</u>	5.7%
Deferred inflows of resources	-	2,274	(2,274)	(100.0%)
Net position:				
Restricted	358,306,242	341,226,430	17,079,812	5.0%
Total net position	<u>\$ 358,306,242</u>	<u>\$ 341,226,430</u>	<u>\$ 17,079,812</u>	5.0%

As reflected in Schedule 4, major changes to the components of net position included an increase in total assets by \$26.0 million and an increase in total liabilities by \$8.9 million. Total net position increased by \$17.1 million to \$358.3 million. The increase in total assets is mainly attributed to the increases in unrestricted assets and loans receivable offset by a decrease in restricted assets. The increase in total liabilities is due to the decreases in bonds payable and other liabilities offset by an increase in project costs payable.

- The \$10.6 million increase in unrestricted assets is mainly attributed to activity in the reloan account as discussed above, and from activity in the administrative fee account. The administrative fee account balance increased by \$3.0 million primarily because of \$4.5 million administrative fees received from loans and \$0.8 million in grant funds received for administrative draws offset by administrative costs paid totaling \$2.6 million.
- Restricted assets decreased by \$4.2 million mainly due to payments to borrowers for project requisitions totaling \$1.7 million and the liquidation of \$0.8 million in SLGs investments and the transfer of funds to the reloan account from certain restricted accounts.
- The decrease in other liabilities is mainly attributed to a \$3.2 million decrease in advance payable and a \$1.4 million decrease in accounts payable-other.
- Transactions that resulted in changes to loans receivable, project costs payable and bonds payable by \$19.6 million, \$25.9 million, and \$11.7 million, respectively, are summarized in Exhibit D.

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, 2022

DRINKING WATER REVOLVING FUND	Exhibit D
SUMMARY OF TRANSACTIONS THAT CONTRIBUTED TO CHANGES IN ACCOUNT BALANCES IN 2022	

LOANS RECEIVABLE	
New loans executed:	
Leveraged	\$ -
Direct *	51,328,196
Loan repayments received:	
As scheduled	(29,276,611)
Prepayments -partial and full	(186,394)
Loan reductions	(2,204,249)
Refunding Savings	(107,097)
Net change	\$ 19,553,845

PROJECT COSTS PAYABLE	
New loans executed	
Leveraged	\$ -
Direct *	51,328,196
Amounts paid to borrowers	
for requisitioned project costs: **	(23,260,531)
Loan reductions ***	(2,206,049)
Other adjustments	-
Net change	\$ 25,861,616

BONDS PAYABLE	
New bonds issued:	
New money	\$ -
Refundings	-
Bond Principal payments:	
Scheduled	(11,745,000)
Called/defeased	-
Net Change	\$ (11,745,000)

* Amounts exclude loans with principal forgiveness of \$52.5 million. Principal forgiveness is recognized on a draw by draw basis as project funds are drawn. See Note 17 in the Notes to the Financial Statements for further details.

** Excludes \$1.4 million in principal forgiveness loan draws that were paid but not recorded in project costs payable.

*** Does not equal loan reductions applied to loans receivable due to rescission of a portion of the project funds awarded for principal forgiveness loans executed prior to 2022.

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 between 70% and 80% of the all-in-bond yield on the bonds issued to fund a portion of the loan.

The WPCRF and DWRF programs are allowed 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 1.50% overall. 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 1.00% overall. 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.)

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, 2022

Pursuant to Governmental Accounting Standards Board Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*, for the WPCRF and the DWRP, federal capitalization grant revenues and grants received from the State are recorded as non-operating revenue. Grant revenue from the DWRP 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 and State grant revenues are 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.

TOTAL ENTERPRISE FUNDS

<i>Total Enterprise Funds</i>		Schedule 5			
Summary of Changes in Net Position as of December 31					
	2022	2021	Change	Pet Chg	
Operating revenues:					
Interest on loans	\$ 9,525,973	\$ 9,686,957	\$ (160,984)	(1.7%)	
Interest on investments	5,538,732	7,747,102	(2,208,370)	(28.5%)	
Administrative fees and other income	10,980,775	10,539,345	441,430	4.2%	
EPA grants	7,614,985	6,445,519	1,169,466	18.1%	
Total operating revenues	33,660,465	34,418,923	(758,458)	(2.2%)	
Operating expenses:					
Interest on bonds	9,103,372	11,010,770	(1,907,398)	(17.3%)	
Bond issuance expense	5,392	8,504	(3,112)	(36.6%)	
Grant administration	7,147,703	7,227,229	(79,526)	(1.1%)	
Grants to localities - Authority funded	23,214	82,390	(59,176)	(71.8%)	
Loan principal forgiven	3,089,157	4,379,759	(1,290,602)	(29.5%)	
General, administrative, and other expenses	763,776	65,904	697,872	1058.9%	
EPA set asides	6,556,455	5,067,719	1,488,736	29.4%	
Total operating expenses	26,689,069	27,842,275	(1,153,206)	(4.1%)	
Operating income	6,971,396	6,576,648	394,748	(6.0%)	
EPA capitalization grants	20,736,264	28,322,035	(7,585,771)	(26.8%)	
Grants From The State	4,978,600	-	4,978,600	100.0%	
Change in net position	32,686,260	34,898,683	(2,212,423)	(6.3%)	
Beginning net position	873,094,682	838,195,999	34,898,683	4.2%	
Net position - end of year	\$ 905,780,942	\$ 873,094,682	\$ 32,686,260	3.7%	

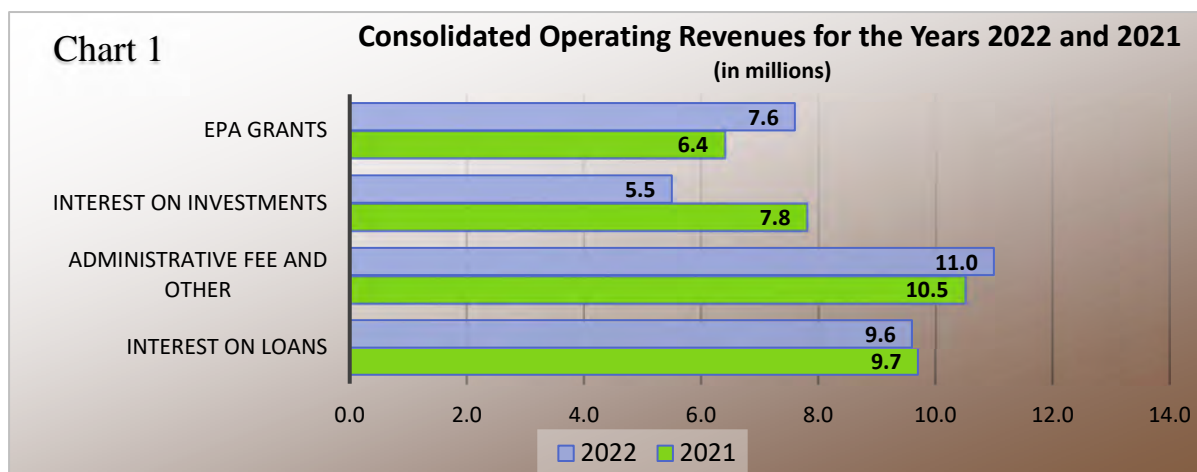
Schedule 5 combines the results of the activities of the three enterprise funds, shown in a comparative year format. Although restrictions exist on transfers of monies among the enterprise funds, these schedules provide information about the overall changes in financial position. As the schedules show, each year's transactions, supplemented by EPA capitalization grant draws, resulted in increases to changes in net position of \$32.7 million and \$34.9 million for 2022 and 2021, respectively.

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, 2022

- In 2022 and 2021, the combined total net position of the Authority was \$905.8 million and \$873.1 million, respectively.
- Total combined operating revenues were \$33.7 million while combined operating expenses totaled \$26.7 million for a net operating income of \$7.0 million in 2022, a \$0.4 million increase from 2021. Comparatively, total combined operating revenues of \$34.4 million and combined operating expenses of \$27.8 million resulted in a net operating income of \$6.6 million in 2021.
- The \$32.7 million increase in net position in 2022 was primarily the result of EPA capitalization grants revenue and grant revenue from the State. Although EPA capitalization grant revenue decreased by \$7.6 million, it was offset by the \$5.0 million grant revenue from the State. Operating revenues exceeded operating expenses in 2022 by \$7.0 million while operating revenues exceeded operating expenses by \$6.6 million in 2021. As explained earlier, grant funds are drawn as requisitions are paid to borrowers with projects financed using SRF grant funds. The decrease in capitalization grant draws in 2022 reflects that the overall expenditure of grant funds decreased from the previous year.
- Money market rates increased in 2022 and most of the enterprises’ funds were invested in money market funds. However, overall interest on investments decreased by \$2.2 million. The decrease is primarily due to liquidation of higher yield state and local government securities (SLGS) investments in 2021, and the premiums received at liquidation, for the 2021 SRF refunding bond issue, and thus the loss of comparative investment income in 2022.
- The change 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 may also result in decreases in interest on loans. All these factors played a role in the decrease in interest on loans in 2022.

Chart 1 shows operating revenues comparatively for 2022 and 2021.



- In 2022, the \$1.2 million decrease in total operating expenses is mainly attributed to a \$1.9 million decrease in interest on bonds and a \$1.3 million decrease in loan principal forgiven offset by a \$1.5 million increase in EPA set asides drawn. The changes in interest on bonds can be attributed to several factors. In the years after the year of issue, new bonds usually pay a full year's interest expense, increasing interest on bonds. However, other factors such as decreasing bond interest due to normal

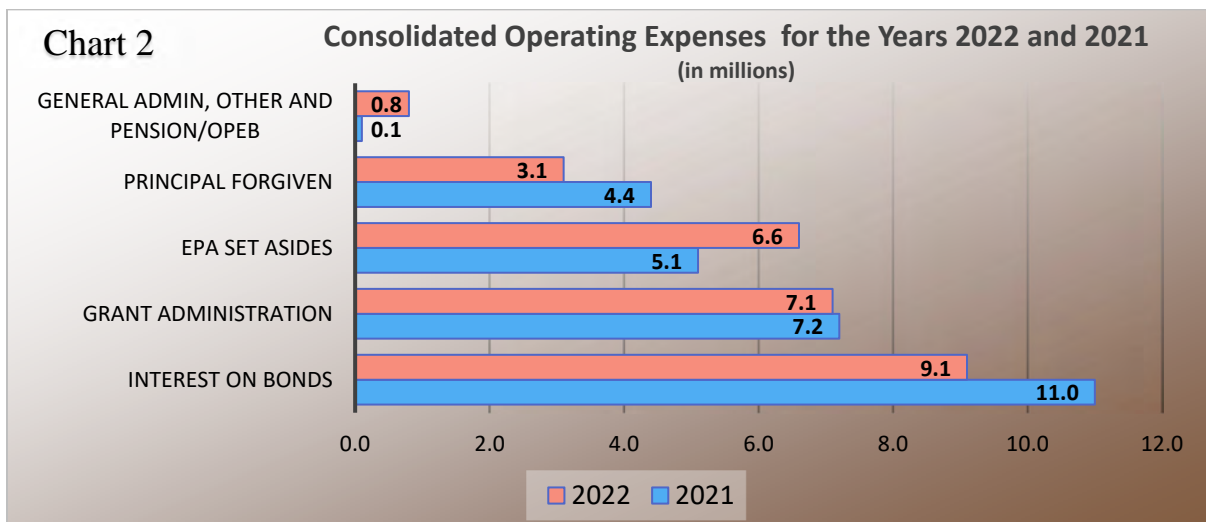
Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management’s Discussion and Analysis (Unaudited)
Year ended December 31, 2022

amortization and defeasances, and a decrease in amount of bonds issued and interest rates may 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.

- Bonds called/defeased/refunded in 2021 contributed to the decrease in interest on bonds for 2022 compared to 2021.

Chart 2 shows operating expenses on a comparative basis from 2022 to 2021.



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, 2022

WATER OPERATIONS FUND

<i>Water Operations Fund</i>	Schedule 6			
	Summary of Changes in Net Position as of December 31			
	2022	2021	Change	Pct Chg
Operating revenues:				
Interest on loans	\$ 1,423,582	\$ 2,119,544	\$ (695,962)	(32.8%)
Interest on investments	505,822	35,094	470,728	1341.3%
Interest from leases	16,266	17,693	(1,427)	(8.1%)
Other	42,003	39,169	2,834	7.2%
Total operating revenues	<u>1,987,673</u>	<u>2,211,500</u>	<u>(223,827)</u>	<u>(10.1%)</u>
Operating expenses:				
Interest on bonds	1,219,296	1,990,187	(770,891)	(38.7%)
Interest on leases	80,007	87,194	(7,187)	(8.2%)
Bond issuance expense	5,392	8,504	(3,112)	(36.6%)
Grants to localities-Authority funded	23,214	82,390	(59,176)	(71.8%)
General, administrative and other:				
Project Expenses	73,072	92,899	(19,827)	(21.3%)
General and administrative	725,464	792,745	(67,281)	(8.5%)
Pension and OPEB	(154,006)	(936,934)	782,928	(83.6%)
Total General, administrative and other	<u>644,530</u>	<u>(51,290)</u>	<u>695,820</u>	<u>(1356.6%)</u>
Total operating expenses	<u>1,972,439</u>	<u>2,116,985</u>	<u>(144,546)</u>	<u>(6.8%)</u>
Operating income	<u>15,234</u>	<u>94,515</u>	<u>(79,281)</u>	<u>(83.9%)</u>
Change in net position	15,234	94,515	(79,281)	(83.9%)
Beginning net position	47,967,771	47,873,256	94,515	0.2%
Net position – end of year	<u>\$ 47,983,005</u>	<u>\$ 47,967,771</u>	<u>\$ 15,234</u>	0.0%

As shown in Schedule 6, operating revenues exceeded operating expenses by \$15.2 thousand, a net decrease of \$79.3 thousand from 2021 which saw operating income of \$94.5 thousand.

- Interest on loans and interest on bonds decreased by \$0.7 million and \$0.8 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 2022 are mainly attributed to normal amortization and prepayments. The decrease in 2022 can be attributed to the early full prepayment of one WRBP bond issue in 2021.
- Interest on investments increased by \$0.5 million and are mainly attributed to the general increase in money market rates and an increase in the balances of cash and cash equivalents.
- The \$0.8 million decrease in Pension and OPEB expense for 2022 is related to a decrease in the annual cost allocations from Public Employees Retirement Association (PERA) for the year. For further information regarding this matter, see Note 12 in the Notes to the Financials.

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, 2022

WATER POLLUTION CONTROL FUND

<i>Water Pollution Control Fund</i>		Schedule 7		
Summary of Changes in Net Position as of December 31				
	2022	2021	Change	Pct Chg
Operating revenues:				
Interest on loans	\$ 6,073,724	\$ 5,256,719	\$ 817,005	15.5%
Interest on investments	2,679,992	5,979,038	(3,299,046)	(55.2%)
Administrative fee and other income	6,485,100	6,055,307	429,793	7.1%
EPA grants-administrative	408,026	508,400	(100,374)	(19.7%)
Total operating revenues	15,646,842	17,799,464	(2,152,622)	(12.1%)
Operating expenses:				
Interest on bonds	5,658,324	6,243,003	(584,679)	(9.4%)
Grant administration	4,712,093	4,414,397	297,696	6.7%
Loan principal forgiven	1,619,774	1,012,903	606,871	59.9%
General, administrative, and other expenses	28,300	10,000	18,300	183.0%
Total operating expenses	12,018,491	11,680,303	338,188	2.9%
Operating income	3,628,351	6,119,161	(2,490,810)	(40.7%)
EPA capitalization grants	10,692,736	12,817,678	(2,124,942)	(16.6%)
Grants From The State	1,423,600	-	1,423,600	100.0%
Transfers in (out)	(153,473)	(163,883)	10,410	(6.4%)
Change in net position	15,591,214	18,772,956	(3,181,742)	(16.9%)
Net position – beginning of year	483,900,481	465,127,525	18,772,956	4.0%
Net position – end of year	\$ 499,491,695	\$ 483,900,481	\$ 15,591,214	3.2%

Schedule 7 shows that total operating revenues of \$15.6 million exceeded total operating expenses of \$12.0 million resulting in operating income of \$3.6 million. Operating revenues decreased by \$2.2 million and operating expenses increased in 2022 by \$0.3 million.

- EPA capitalization grant revenue decreased by \$2.1 million to \$10.7 million in 2022. EPA capitalization grants continue to be the main contributors to the increase in changes in net position and in 2022 was the main contributor to the \$15.6 million increase in net position to \$499.5 million.
- The largest contributor to the \$2.2 million decrease in total operating revenues was the \$3.3 million decrease in interest on investments. In 2021, \$5.2 million in premiums were received from the liquidation of SLGs related to the SRF 2021 refunding. No premiums from the sale of investments were received in 2022. Interest on loans increased by \$0.8 million and is related to the factors which affect interest on loans as explained previously in the introduction to Changes in Net Position.
- The \$0.3 million increase in total operating expenses was primarily the result of the \$0.3 million increase in grant administration as expenses for administrating the program have increased. Interest on bonds decreased by \$0.6 million but was offset by a \$0.6 million increase in loan principal forgiveness. The factors which affect interest on bonds and principal forgiveness are explained previously in the introduction to Changes in Net Position.

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, 2022

DRINKING WATER FUND

<i>Drinking Water Fund</i>	Schedule 8			
	Summary of Changes in Net Position as of December 31			
	2022	2021	Change	Pct Chg
Operating revenues:				
Interest on loans	2,028,667	2,310,694	\$ (282,027)	(12.2%)
Interest on investments	2,352,918	1,732,970	619,948	35.8%
Administrative fee and other income	4,437,406	4,427,176	10,230	0.2%
EPA grants	7,206,959	5,937,119	1,269,840	21.4%
Total operating revenues	<u>16,025,950</u>	<u>14,407,959</u>	<u>1,617,991</u>	11.2%
Operating expenses:				
Interest on bonds	2,225,752	2,777,580	(551,828)	(19.9%)
Grant administration	2,435,610	2,812,832	(377,222)	(13.4%)
Loan principal forgiven	1,469,383	3,366,856	(1,897,473)	(56.4%)
General, administrative, and other expenses	10,939	20,000	(9,061)	(45.3%)
EPA set asides	6,556,455	5,067,719	1,488,736	29.4%
Total operating expenses	<u>12,698,139</u>	<u>14,044,987</u>	<u>(1,346,848)</u>	(9.6%)
Operating income	3,327,811	362,972	2,964,839	816.8%
EPA capitalization grants	10,043,528	15,504,357	(5,460,829)	(35.2%)
Grants From The State	3,555,000	-	3,555,000	100.0%
Transfers in (out)	153,473	163,883	(10,410)	(6.4%)
Change in net position	<u>17,079,812</u>	<u>16,031,212</u>	<u>1,048,600</u>	6.5%
Net position – beginning of year	<u>341,226,430</u>	<u>325,195,218</u>	<u>16,031,212</u>	4.9%
Net position – end of year	<u>\$ 358,306,242</u>	<u>\$ 341,226,430</u>	<u>\$ 17,079,812</u>	5.0%

As Schedule 8 shows, \$16.0 million in total operating revenues exceeded total operating expenses of \$12.7 million resulting in a total operating income of \$3.3 million, an increase of \$3.0 million from 2021. EPA capitalization grants revenue and grants from the State for 2022 totaling \$10.0 and \$3.6 million, respectively, were the primary factors for the \$17.1 million increases in net position in 2022. In 2021, \$15.5 million in EPA capitalization grant revenues was the primary factor in the \$16.0 million increase in change in net position.

- Total operating revenues in 2022 increased by \$1.6 million and the increase is mainly the result of a \$1.3 million increase in EPA grants. The increase in EPA grant revenue was due to an increase in draws from set-aside allocations of grant awards.
- A \$1.9 million decrease in loan principal forgiven is the main contributor to the \$1.3 million decrease in total operating expenses in 2022. This is due to timing differences in when loan principal forgiveness is drawn.

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, 2022

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 require the need for replacement 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.
- Increases in available funding and principal forgiveness, primarily from BIL funding.

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

Natural disasters, including flooding, wildfire, and severe drought, may impact a borrower's ability to meet loan obligations. Current global geopolitical, pandemic and economic events may impact infrastructure equipment and supplies and the ability to complete projects efficiently. Rising interest rates and inflation contribute to the overall increase in costs for the completion of infrastructure projects. While increasing interest rates may benefit the Authority in the form of increased investment and loan interest income they also may have a negative effect on the overall cost to complete the infrastructure projects that are funded by the Authority's loans. The Authority reviews each borrower's financial statements annually and monitors local and state economic conditions.

Direct and leveraged loans 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 grant funds until grant funds are expended and then from reloan funds. Colorado's share of the 2023 Clean Water Revolving Fund grant allotment (for the WPCRF) is expected to be \$6 million. The Drinking Water Revolving Fund 2023 SRF grant allotment number is currently unknown. In addition to the annual allotments from the Clean Water and Drinking Water SRF funding, the WPCRF and DWRF have received additional federal funding from the 2021 Bipartisan Infrastructure Law beginning in 2022 and continuing over the next four years. BIL funding has increased the number of projects seeking funding from the DWRF and WPCRF.

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, 2022, 291 base program DC loans had been executed, 164 in the DWRF and 127 in the WPCRF, with original principal amounts of \$123.9 million and \$86.7 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 2023, as required by the EPA.

It is anticipated that approximately \$25 to \$100 million in additional new direct loans will be funded in 2023 through the SRF programs, including loans in each program receiving a total of approximately \$10 million to \$60 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

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, 2022

refinance existing bonds to provide additional savings. The Authority plans to issue bonds in the spring of 2023 under the WRBP bond program for approximately \$26 million.

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 N. Logan Street, Suite 820
Denver, CO 80203

**Colorado Water Resources
and Power Development Authority**
(A Component Unit of the State of Colorado)
Statement of Net Position
Year Ended December 31, 2022

Assets	Water Operations	Water Pollution Control	Drinking Water	Total Business-Type Activities
Current assets:				
Cash and cash equivalents	\$ 26,987,382	\$ 102,938,804	\$ 110,270,219	\$ 240,196,405
Federal grants receivable	-	37,786	1,241,110	1,278,896
Investment income receivable	28,732	410,566	419,027	858,325
Loans receivable	3,644,932	46,999,671	24,825,582	75,470,185
Leases receivable	32,336	-	-	32,336
Due from other funds	3,707,570	-	-	3,707,570
Accounts receivable – borrowers	503,752	4,885,328	2,092,673	7,481,753
Interest receivable – leases	1,297	-	-	1,297
Other assets	48,046	-	-	48,046
Restricted assets:				
Cash and cash equivalents	12,427,174	47,706,253	13,006,671	73,140,098
Investments	-	-	780,615	780,615
Investment income receivable	34,613	323,845	170,257	528,715
Total current assets	<u>47,415,834</u>	<u>203,302,253</u>	<u>152,806,154</u>	<u>403,524,241</u>
Noncurrent assets:				
Restricted assets:				
Cash and cash equivalents	3,241,595	40,958,641	9,184,236	53,384,472
Investments	-	-	9,426,725	9,426,725
Advance receivable	4,648,358	-	-	4,648,358
Loans receivable	35,091,311	620,491,178	352,378,387	1,007,960,876
Leases receivable	279,042	-	-	279,042
Capital assets – equipment, net of accumulated depreciation of \$81,380	5,509	-	-	5,509
Lease assets, net of accumulated depreciation of \$682,767	1,317,900	-	-	1,317,900
Other assets	102,733	-	-	102,733
Total noncurrent assets	<u>44,686,448</u>	<u>661,449,819</u>	<u>370,989,348</u>	<u>1,077,125,615</u>
Total assets	<u>92,102,282</u>	<u>864,752,072</u>	<u>523,795,502</u>	<u>1,480,649,856</u>
Deferred Outflows of Resources				
Refunding costs	188,189	632,202	123,296	943,687
Pensions	355,030	-	-	355,030
OPEB	18,577	-	-	18,577
Total deferred outflows of resources	<u>561,796</u>	<u>632,202</u>	<u>123,296</u>	<u>1,317,294</u>
Liabilities				
Current liabilities:				
Project costs payable – direct loans	-	57,186,223	63,027,899	120,214,122
Project costs payable – leveraged loans	6,216,662	91,630,586	26,422,608	124,269,856
Bonds payable	1,605,000	20,680,000	6,750,000	29,035,000
Unearned revenue	-	186,608	-	186,608
Lease liability	161,902	-	-	161,902
Accrued interest payable	350,562	2,464,862	757,436	3,572,860
Accounts payable – borrowers	144,441	1,511,673	1,235,296	2,891,410
Accounts payable – other	3,282,039	-	1,132,105	4,414,144
Interest payable – leases	6,376	-	-	6,376
Due to other funds	-	2,696,312	1,011,258	3,707,570
Total current liabilities	<u>11,766,982</u>	<u>176,356,264</u>	<u>100,336,602</u>	<u>288,459,848</u>
Noncurrent liabilities:				
Project costs payable – leveraged loans	-	26,000,000	3,000,000	29,000,000
Bonds payable	26,220,000	157,425,000	56,335,000	239,980,000
Advance payable	-	-	4,648,358	4,648,358
Unearned revenue	-	29,586	-	29,586
Debt service reserve deposit	1,136,700	-	-	1,136,700
Lease liability	1,368,294	-	-	1,368,294
Net pension liability	2,433,615	-	-	2,433,615
Net OPEB liability	110,038	-	-	110,038
Other liabilities	346,200	6,081,729	1,292,596	7,720,525
Total noncurrent liabilities	<u>31,614,847</u>	<u>189,536,315</u>	<u>65,275,954</u>	<u>286,427,116</u>
Total liabilities	<u>43,381,829</u>	<u>365,892,579</u>	<u>165,612,556</u>	<u>574,886,964</u>
Deferred Inflows of Resources				
Pensions	976,702	-	-	976,702
OPEB	54,611	-	-	54,611
Leases	267,931	-	-	267,931
Total deferred inflows of resources	<u>1,299,244</u>	<u>-</u>	<u>-</u>	<u>1,299,244</u>
Net Position				
Net investment in capital assets	(206,788)	-	-	(206,788)
Restricted	8,558,507	499,491,695	358,306,242	866,356,444
Unrestricted	39,631,286	-	-	39,631,286
Total net position	<u>\$ 47,983,005</u>	<u>\$ 499,491,695</u>	<u>\$ 358,306,242</u>	<u>\$ 905,780,942</u>

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, 2022

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Total Business-Type Activities</u>
Operating revenues:				
Interest on loans	\$ 1,423,582	\$ 6,073,724	\$ 2,028,667	\$ 9,525,973
Interest on investments	505,822	2,679,992	2,352,918	5,538,732
Interest from leases	16,266	-	-	16,266
Loan administrative fees	-	6,481,750	4,437,406	10,919,156
EPA grants	-	408,026	7,206,959	7,614,985
Other	42,003	3,350	-	45,353
Total operating revenues	<u>1,987,673</u>	<u>15,646,842</u>	<u>16,025,950</u>	<u>33,660,465</u>
Operating expenses:				
Interest on bonds	1,219,296	5,658,324	2,225,752	9,103,372
Interest on leases	80,007	-	-	80,007
Bond issuance expense	5,392	-	-	5,392
Grant administration	-	4,712,093	2,435,610	7,147,703
Project expenses	73,072	-	-	73,072
Grants to localities – Authority funded	23,214	-	-	23,214
General and administrative	571,458	-	-	571,458
EPA set asides	-	-	6,556,455	6,556,455
Loan principal forgiven (includes \$2,913,496 under grant requirements)	-	1,619,774	1,469,383	3,089,157
Other	-	28,300	10,939	39,239
Total operating expenses	<u>1,972,439</u>	<u>12,018,491</u>	<u>12,698,139</u>	<u>26,689,069</u>
Operating income	15,234	3,628,351	3,327,811	6,971,396
EPA capitalization grants	-	10,692,736	10,043,528	20,736,264
Grants from the state	-	1,423,600	3,555,000	4,978,600
Transfers in (out)	-	(153,473)	153,473	-
Change in net position	15,234	15,591,214	17,079,812	32,686,260
Net position, beginning of year	47,967,771	483,900,481	341,226,430	873,094,682
Net position, end of year	<u>\$ 47,983,005</u>	<u>\$ 499,491,695</u>	<u>\$ 358,306,242</u>	<u>\$ 905,780,942</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, 2022**

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Total Business-Type Activities</u>
Cash flows from operating activities:				
Loan administrative fees received	\$ -	\$ 6,073,859	\$ 4,494,406	\$ 10,568,265
Federal funds received	-	498,615	8,767,960	9,266,575
Miscellaneous cash received	3,266	-	-	3,266
Cash payments for salaries and related benefits	(847,711)	(517,799)	(355,059)	(1,720,569)
Cash payments to other state agencies for services	-	(3,689,568)	(9,977,242)	(13,666,810)
Cash payments to vendors	(210,865)	(262,833)	(229,814)	(703,512)
Cash payments to localities for grant programs	(23,214)	-	-	(23,214)
Net cash provided by (used in) operating activities	<u>(1,078,524)</u>	<u>2,102,274</u>	<u>2,700,251</u>	<u>3,724,001</u>
Cash flows from noncapital financing activities:				
Proceeds from the sale of bonds	-	42,300,787	-	42,300,787
Federal funds received	-	10,692,736	10,043,528	20,736,264
Grants from the State of Colorado	-	1,423,600	3,555,000	4,978,600
Principal paid on bonds	(1,545,000)	(16,835,000)	(11,745,000)	(30,125,000)
Interest paid on bonds	(1,221,825)	(6,751,962)	(2,774,031)	(10,747,818)
Cash payment for bond issuance costs	-	(225,587)	-	(225,587)
Net cash provided by (used in) noncapital financing activities	<u>(2,766,825)</u>	<u>30,604,574</u>	<u>(920,503)</u>	<u>26,917,246</u>
Cash flows from capital and related financing activities:				
Principal received on leases receivable	29,708	-	-	29,708
Interest received on leases receivable	16,390	-	-	16,390
Principal paid on leases payable	(149,340)	-	-	(149,340)
Interest paid on leases payable	(80,629)	-	-	(80,629)
Net cash used in capital and related financing activities	<u>(183,871)</u>	<u>-</u>	<u>-</u>	<u>(183,871)</u>
Cash flows from investing activities:				
Proceeds from sales or maturities of investments	-	-	757,790	757,790
Interest received on investments	576,125	2,563,660	1,998,143	5,137,928
Interest received on loans	1,441,631	5,496,435	2,171,653	9,109,719
Principal repayments from localities on loans	2,215,216	41,704,781	29,463,005	73,383,002
Cash received from (paid to) other accounts	3,230,800	(153,473)	(3,077,327)	-
Cash disbursed to localities for loans	(2,238,208)	(71,745,946)	(24,624,618)	(98,608,772)
Net cash provided by (used in) investing activities	<u>5,225,564</u>	<u>(22,134,543)</u>	<u>6,688,646</u>	<u>(10,220,333)</u>
Net increase in cash and cash equivalents	1,196,344	10,572,305	8,468,394	20,237,043
Cash and cash equivalents, beginning of year	<u>41,459,807</u>	<u>181,031,393</u>	<u>123,992,732</u>	<u>346,483,932</u>
Cash and cash equivalents, end of year	<u>\$ 42,656,151</u>	<u>\$ 191,603,698</u>	<u>\$ 132,461,126</u>	<u>\$ 366,720,975</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Statement of Cash Flows (continued)
Year Ended December 31, 2022**

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Total Business-Type Activities</u>
Reconciliation of cash and cash equivalents to statement of net position				
Unrestricted cash and cash equivalents	\$ 26,987,382	\$ 102,938,804	\$ 110,270,219	\$ 240,196,405
Current restricted cash and cash equivalents	12,427,174	47,706,253	13,006,671	73,140,098
Noncurrent restricted cash and cash equivalents	3,241,595	40,958,641	9,184,236	53,384,472
Total cash and cash equivalents	<u>\$ 42,656,151</u>	<u>\$ 191,603,698</u>	<u>\$ 132,461,126</u>	<u>\$ 366,720,975</u>
Reconciliation of operating income to net cash provided by operating activities:				
Operating income	\$ 15,234	\$ 3,628,351	\$ 3,327,811	\$ 6,971,396
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:				
Depreciation expense	198,057	-	-	198,057
Accrued sick leave expense	47,400	-	-	47,400
Interest on bonds	1,219,296	5,658,324	2,225,752	9,103,372
Interest on loans	(1,423,582)	(6,073,724)	(2,028,667)	(9,525,973)
Interest on investments	(505,822)	(2,679,992)	(2,352,918)	(5,538,732)
Interest from leases	(16,266)	-	-	(16,266)
Interest expense leases	80,007	-	-	80,007
Loan principal forgiven	-	1,619,774	1,469,383	3,089,157
Lease revenue	(38,737)	-	-	(38,737)
Bond issuance expense	5,392	-	-	5,392
Other income	-	(3,350)	-	(3,350)
Change in assets, deferred outflows of resources, liabilities and deferred inflows of resources:				
Due from other funds	(119,555)	-	-	(119,555)
Accounts receivable – borrowers	-	(407,891)	57,000	(350,891)
Federal grant receivables	-	90,589	1,561,000	1,651,589
Other assets	9,940	-	-	9,940
Deferred outflows of resources – pension	199,678	-	-	199,678
Deferred outflows of resources – OPEB	(4,522)	-	-	(4,522)
Deferred inflows of resources – pension	290,778	-	-	290,778
Deferred inflows of resources – OPEB	(3,326)	-	-	(3,326)
Net pension liability	(891,415)	-	-	(891,415)
Net OPEB liability	(8,179)	-	-	(8,179)
Accounts payable – other	(132,902)	-	(1,408,472)	(1,541,374)
Due to (from) other funds	-	270,193	(150,638)	119,555
Net cash provided by (used in) operating activities	<u>\$ (1,078,524)</u>	<u>\$ 2,102,274</u>	<u>\$ 2,700,251</u>	<u>\$ 3,724,001</u>
Supplemental cash flows information				
Noncash investing activities				
Loans receivable issued related to projects payable	\$ -	\$ 148,104,241	\$ 51,328,196	\$ 199,432,437
Principal forgiveness/reductions on loans	-	2,103,462	2,311,346	4,414,808
Noncash noncapital financing activities				
Amortization of deferred amount from refunding	17,148	364,301	30,032	411,481
Amortization of refunding liability	-	1,830,071	392,344	2,222,415
Amortization of prepaid bond insurance	5,392	-	-	5,392
Underwriter's discount paid from bond proceeds	-	167,175	-	167,175
Noncash capital and related financing activities				
Amortization of deferred inflows for lease receivable	38,737	-	-	38,737

See accompanying notes to financial statements

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

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 (DWRP) 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.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

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 reauthorized by the legislature in 2013 and again in 2021. 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 are funded from unrestricted Authority cash and are limited to a maximum of \$2 million per borrower, up to a combined total of \$10 million. 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 2022, the Authority Board decreased SHLP interest rates from 2.5% to 2.0% for 20 year loans. The interest rate for 30 year loans is 2.25%. The SHLP also offers matching grants of up to \$15,000 for feasibility studies, permitting and final design.

Animas-La Plata Project

The Animas-La Plata Project is a dam project near the Town of Durango which the Authority funded in part and was completed in 2013. The Authority has an outstanding loan due from the City of Durango to fund their purchase of 1,900 ac-ft of average annual water depletion in the reservoir (Lake Nighthorse) that the Animas-La Plata Project created. The loan was executed in 2013 for a 20-year period.

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 the 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) entered into a Memorandum of Agreement under which each agreed to assume specified responsibilities in connection with the operation of the WPCRF. In 2022, the Authority incurred expenses for the two agencies totaling \$3,873,138, in accordance with the agreement.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

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 the greater of 4% of the capitalization grant, \$400,000, or 1/5% of the current valuation of the fund. The grants contain conditions that may include: (1) a minimum percentage of the grant award is used for providing grants, negative interest rate loans or principal forgiveness, (2) Davis-Bacon Act provisions are applied to the grant expenditures, (3) a minimum percentage of the grant is expended on “green” infrastructure, and (4) borrowers are to abide by the American Iron and Steel provisions.

In 2022, the WPCRF received the Bipartisan Infrastructure Law (BIL) funding from the EPA. There are two funding sources for BIL in the WPCRF. They are supplemental and emerging contaminants. Supplemental grants are in addition to the grants the EPA already provides, and the emerging contaminant grants are used for ecological or human health impacts. Matching funds must be provided for the supplemental grants in the ratio of \$1 of state match for every \$10 of supplemental grants. This match is required for the first two years of funding. The next three years after that, the match required will be in the ratio of \$1 of state match for every \$5 of supplemental grants. The BIL funding contains the same conditions as the normal EPA grants plus an additional Build America Buy America (BABA) provision. The emerging contaminant grants are 100% additional subsidy (grant, principal forgiveness or negative interest loans).

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 BIL supplemental match was provided to the Authority from the State of Colorado.

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 (or matching account) 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 reserve 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, 2022**

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. The WPCRF also has 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. 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. In 2018, the Board increased the loan amount to up to \$3 million. With Board approval, loans can be for more than the maximum. In 2021, the Board adjusted the lowest Disadvantage Community Loan rate from 0% to 0.5%. 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 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 entered into a Memorandum of Agreement under which each agreed to assume specified responsibilities in connection

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

with the operation of the DWRF. In 2022, the Authority incurred expenses for the two agencies totaling \$8,246,646, 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 the greater of 4% of the capitalization grant, \$400,000, or 1/5% of the current valuation of the fund. The grants contain conditions that may include: (1) a minimum percentage of the grant award is used for providing grants, negative interest rate loans or principal forgiveness, (2) Davis-Bacon Act provisions are applied to the grant expenditures, (3) a minimum percentage of the grant is expended on “green” infrastructure, and (4) borrowers are to abide by the American Iron and Steel provisions.

In 2022, the DWRF received the BIL funding from the EPA. There are three funding sources for BIL in the DWRF. They are supplemental, emerging contaminants and lead. Supplemental grants are in addition to the grants the EPA already provides, the emerging contaminant funds are used for ecological or human health impacts, and the lead grants are used for the reduction of lead in drinking water. Matching funds must be provided for the supplemental grants in the ratio of \$1 of state match for every \$10 of supplemental grants. This match is required for the first two years of funding. The next three years after that, the match required will be in the ratio of \$1 of state match for every \$5 of supplemental grants. The BIL funding contains the same conditions as the normal EPA grants plus an additional Build America Buy America (BABA) provision. The emerging contaminant funds are 100% additional subsidy (grant, principal forgiveness or negative interest loans). The lead grants must be at least 49% additional subsidy.

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 BIL supplemental match was provided to the Authority from the State of Colorado.

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 reserve 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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

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(s). The DWRF also has 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. In 2018, the Board increased the loan amount to up to \$3 million. With Board approval, loans can be for more than the maximum. In 2021, the Board adjusted the lowest Disadvantage Community Loan rate from 0% to 0.5%. 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. The Authority uses up to 4% of the capitalization grant 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.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

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 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 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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

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.

(j) Lease Assets – Buildings and Leasehold Improvements

Lease assets are 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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

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.

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.

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) 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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

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 BIL funds also include these conditions. The Authority meets this condition by offering loan principal forgiveness. The borrower receives the principal forgiveness upfront when their loan closes, but the Authority records this principal forgiveness expense over time as the borrower requisitions project funds connected to the principal forgiveness. A borrower's project funds could all, partially or not be connected to principal forgiveness.

(o) Project Costs Payable

Project costs payable represents the liability of project funds committed to borrowers, less upfront principal forgiveness required by the grant, that has not been requisitioned by the borrowers for their projects as of year-end. Project costs payable – leveraged loans is the liability funded from bond proceeds, grant/state match and or reloan funds, while project costs payable – direct loans is the liability funded with available cash, state match and/or federal grant dollars, within the respective fund.

(p) 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 and/or interest revenue from the reloan account from the respective fund.

(q) Net Position

Net investment in capital assets represents capital and lease assets, net of accumulated depreciation and amortization 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.

(r) 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 on the statement of revenues, expenses and changes in net position. Grants from the State of Colorado are also shown below operating income on the statement of revenues, expenses and changes in net position.

(s) 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, 2022**

(t) 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.

(u) 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.

(v) 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.

(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.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

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.

At December 31, 2022, the Authority's deposits held in banks had a balance of \$559,321 and a carrying amount of \$553,172. 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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

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, 2022, the Authority had cash on deposit with the State Treasurer of \$2,605,669, which represented approximately 0.02% of the total \$16,960,800,000 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, 2022.

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 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.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

2022

	Carrying Value	Minimum Legal Rating	Exempt From Disclosure	Not Rated	NRSRO Rating
Deposits held in banks	\$ 553,172		X		
Cash held by State Treasurer	2,605,669		X		
COLOTRUST PLUS	355,135,814	N/A			AAAm
Federated Government Fund	8,426,320	N/A			AAAm
Total cash and cash equivalents	<u>366,720,975</u>				
U.S. Treasury Notes - SLGS	10,207,340	N/A	X		
Total investments	<u>10,207,340</u>				
Total cash and invested funds	<u>\$ 376,928,315</u>				

Investments are reported in the statement of net position as follows:

Current assets/restricted assets/investments	\$ 780,615
Noncurrent assets/restricted assets/investments	<u>9,426,725</u>
Total investments	<u>\$ 10,207,340</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. The Authority does not have any investments that have custodial credit risk.

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, 2022, the Authority did not have any investments that represent 5% or more of total investments.

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.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

As of December 31, 2022, the Authority had the following investments and maturities:

Maturity	2022 U.S. Treasury Notes - SLGS
2023	\$ 780,615
2024	789,745
2025	798,875
2026	808,005
2027	817,135
2028-2032	4,300,230
2033-2034	1,912,735
Total	\$ 10,207,340

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 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, 2022:

- Federated Government Fund of \$8,426,320 are valued using quoted market prices (Level 1 inputs)

In addition, the Authority has investments in Colorado Local Government Liquid Asset Trust (COLOTRUST) of \$355,135,814 at December 31, 2022. 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, 2022. 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.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

Note 4: Loans Receivable

The following is an analysis of changes in loans receivable for the year ended December 31, 2022:

	<u>Balance January 1, 2022</u>	<u>New loans</u>	<u>Repayments/ loans canceled</u>	<u>Balance December 31, 2022</u>
Water Operations Fund:				
Water Revenue Bonds				
Program	\$ 29,370,000	\$ -	\$ 1,545,000	\$ 27,825,000
Small Hydro Loan Program	7,930,302	-	463,793	7,466,509
General Authority loans	2,744,141	907,016	206,423	3,444,734
Water Pollution Control Fund:				
Direct loans	122,773,890	75,009,225	9,342,442	188,440,673
Leveraged loans	440,420,960	73,095,016	34,465,800	479,050,176
Drinking Water Fund:				
Direct loans	128,504,598	51,328,196	9,743,593	170,089,201
Leveraged loans	229,145,526	-	22,030,758	207,114,768
	<u>960,889,417</u>	<u>\$ 200,339,453</u>	<u>\$ 77,797,809</u>	<u>1,083,431,061</u>
Less current portion	73,004,430			75,470,185
Noncurrent portion	<u>\$ 887,884,987</u>			<u>\$ 1,007,960,876</u>

The above balance includes two DWRF and one SHLP loans made to local governmental agencies that employ members of the Authority's Board of Directors. Outstanding receivable, project costs payables, and unfunded commitments in the form of loan principal forgiveness 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 Payable Balance</u>	<u>Unfunded Commitments - Principal Forgiveness</u>
SHLP	Northern Colorado Water Conservancy District	2011	\$ 1,098,691	\$ -	\$ -
DWRF	Denver Water	2022	36,123,628	36,123,628	40,000,000
DWRF	Mt. Crested Butte Water and Sanitation District	2020A	21,445,481	1,330,967	-
	Total		<u>\$ 58,667,800</u>	<u>\$ 37,454,595</u>	<u>\$ 40,000,000</u>

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, 2022**

Scheduled maturities of loans receivable are as follows as of December 31, 2022:

	Water Operations		WPCRF		DWRP		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$ 3,644,932	\$ 1,362,391	\$ 46,999,671	\$ 5,543,920	\$ 24,825,582	\$ 1,815,321	\$ 75,470,185	\$ 8,721,632
2024	2,312,091	1,283,819	48,653,563	5,170,070	24,313,360	1,594,364	75,279,014	8,048,253
2025	2,389,949	1,201,021	48,199,100	4,603,448	24,011,120	1,379,316	74,600,169	7,183,785
2026	2,293,070	1,118,174	38,435,050	4,162,253	23,970,824	1,172,454	64,698,944	6,452,881
2027	2,371,458	1,037,228	38,123,083	3,769,381	24,721,165	992,547	65,215,706	5,799,156
2028-2032	12,327,900	3,756,402	163,098,282	15,484,215	107,690,292	3,155,076	283,116,474	22,395,693
2033-2037	7,068,651	1,930,644	121,122,480	12,618,448	78,084,296	1,109,273	206,275,427	15,658,365
2038-2042	4,613,988	857,745	72,137,808	9,488,060	38,643,953	137,524	115,395,749	10,483,329
2043-2047	1,571,831	133,045	51,329,963	5,389,901	15,950,244	-	68,852,038	5,522,946
2048-2052	142,373	4,477	39,384,519	1,889,828	14,993,133	-	54,520,025	1,894,305
2053	-	-	7,330	55	-	-	7,330	55
Total	\$ 38,736,243	\$ 12,684,946	\$ 667,490,849	\$ 68,119,579	\$ 377,203,969	\$ 11,355,875	\$ 1,083,431,061	\$ 92,160,400

The schedule above does not include administrative fees due from the borrowers.

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 an agreement with the Town of Genoa to refinance a loan the Town of Genoa had with the United States Department of Agriculture. The loan has an interest rate of 1.5% and has a final maturity date of 2044. 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. The Authority recorded an interim loan in 2022 for the Project 7 Water Authority in the amount of \$907,016. The interim loan term ends August 2023. Interim loans are recorded as the borrower makes project draws.

The WPCRF direct loans receivable have interest rates of 0.00% to 4.00% and have maturity dates of 2025 to 2053. The WPCRF leveraged loans receivable have interest rates of 1.281% to 3.870% and have scheduled final maturity dates of 2023 to 2052, respectively. During 2022, nine borrowers made partial or full loan prepayments totaling \$253,000. None of the prepayments were associated with bonds.

DWRP direct loans receivable have interest rates of 0.00% to 4.00% and have scheduled final maturity dates of 2023 to 2052. DWRP leveraged loans receivable have interest rates of 1.286% to 4.600% and have scheduled final maturity dates of 2023 to 2040, respectively. During 2022, three borrowers made partial or full loan prepayments totaling \$186,400. None of the prepayments were associated with bonds.

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 began 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. Revenue recognized under the sublease was \$46,098 which includes both lease revenue and interest. The Authority recognized lease revenue of \$2,304 for variable payments not previously included in the measurement of the lease receivable.

The following is a schedule by year of lease payments to be received as of December 31, 2022:

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

Year ending <u>December</u>	<u>Total to be Received</u>	<u>Principal</u>	<u>Interest</u>
2023	\$ 47,181	\$ 32,336	\$ 14,845
2024	48,265	35,099	13,166
2025	53,880	42,644	11,236
2026	55,062	46,035	9,027
2027	56,243	49,599	6,644
2028-2029	111,107	105,665	5,442
Total	<u>\$ 371,738</u>	<u>\$ 311,378</u>	<u>\$ 60,360</u>

Note 6: Capital and Lease Assets

Capital assets activity for the year ended December 31, 2022, was as follows:

	<u>Balance January 1, 2022</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance December 31, 2022</u>
Equipment	\$ 93,018	\$ -	\$ (6,129)	\$ 86,889
Less accumulated depreciation for equipment	<u>(79,991)</u>	<u>(7,518)</u>	<u>6,129</u>	<u>(81,380)</u>
	<u>\$ 13,027</u>	<u>\$ (7,518)</u>	<u>\$ -</u>	<u>\$ 5,509</u>

Lease asset activity for the year ended December 31, 2022 was as follows:

	<u>2022</u>			
	<u>Beginning Balance</u>	<u>Additions</u>	<u>Disposals</u>	<u>Ending Balance</u>
Buildings and leasehold improvements	\$ 2,000,667	\$ -	\$ -	\$ 2,000,667
Less accumulated depreciation for buildings	<u>(492,228)</u>	<u>(190,539)</u>	<u>-</u>	<u>(682,767)</u>
	<u>\$ 1,508,439</u>	<u>\$ (190,539)</u>	<u>\$ -</u>	<u>\$ 1,317,900</u>

Depreciation expense for the year ended December 31, 2022, for capital and lease assets was \$7,518 and \$190,539, respectively, for a total of \$198,057.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

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. The 14 parking spaces are \$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 Authority recognized \$16,983 of rental expense for variable payments not previously included in the measurement of the lease liability.

The following is a schedule by year of payments under the lease as of December 31, 2022:

Year ending December	Total to be Paid	Principal	Interest
2023	\$ 234,782	\$ 161,902	\$ 72,880
2024	239,596	175,107	64,489
2025	264,535	209,604	54,931
2026	269,786	225,701	44,085
2027	275,036	242,620	32,416
2028-2029	541,847	515,262	26,585
Total	\$ <u>1,825,582</u>	\$ <u>1,530,196</u>	\$ <u>295,386</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

Note 8: Noncurrent Liabilities

Other than Bonds Payable

Noncurrent liability activity, other than bonds payable, for the year ended December 31, 2022, was as follows:

	<u>Balance January 1, 2022</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance December 31, 2022</u>	<u>Current Portion</u>
Water Operations Fund:					
Project costs payable – direct loans	\$ 360,000	\$ -	\$ 360,000	\$ -	\$ -
Project costs payable – leveraged loans	7,187,855	-	971,193	6,216,662	6,216,662
Debt service reserve deposit	1,136,700	-	-	1,136,700	-
Net pension liability	3,325,030	-	891,415	2,433,615	-
Net OPEB liability	118,217	-	8,179	110,038	-
Lease liability	1,679,536	-	149,340	1,530,196	161,902
Other liabilities	298,800	55,975	8,575	346,200	-
Total Water Operations Fund	<u>\$ 14,106,138</u>	<u>\$ 55,975</u>	<u>\$ 2,388,702</u>	<u>\$ 11,773,411</u>	<u>\$ 6,378,564</u>
Water Pollution Control Fund:					
Project costs payable – direct loans	\$ 19,726,585	\$ 75,009,225	\$ 37,549,587	\$ 57,186,223	\$ 57,186,223
Project costs payable – leveraged loans	74,783,064	77,985,000	35,137,478	117,630,586	91,630,586
Advance payable	-	1,851,200	1,851,200	-	-
Other liabilities	7,911,800	-	1,830,071	6,081,729	-
Total Water Pollution Control Fund	<u>\$ 102,421,449</u>	<u>\$ 154,845,425</u>	<u>\$ 76,368,336</u>	<u>\$ 180,898,538</u>	<u>\$ 148,816,809</u>
Drinking Water Fund:					
Project costs payable – direct loans	\$ 30,324,196	\$ 51,328,196	\$ 18,624,493	\$ 63,027,899	\$ 63,027,899
Project costs payable – leveraged loans	36,264,695	-	6,842,087	29,422,608	26,422,608
Advance payable	7,879,158	2,769,200	6,000,000	4,648,358	-
Other liabilities	1,684,941	-	392,345	1,292,596	-
Total Drinking Water Fund	<u>\$ 76,152,990</u>	<u>\$ 54,097,396</u>	<u>\$ 31,858,925</u>	<u>\$ 98,391,461</u>	<u>\$ 89,450,507</u>
Total enterprise funds:					
Project costs payable – direct loans	\$ 50,410,781	\$ 126,337,421	\$ 56,534,080	\$ 120,214,122	\$ 120,214,122
Project costs payable – leveraged loans	118,235,614	77,985,000	42,950,758	153,269,856	124,269,856
Debt service reserve deposit	1,136,700	-	-	1,136,700	-
Net pension liability	3,325,030	-	891,415	2,433,615	-
Net OPEB liability	118,217	-	8,179	110,038	-
Advance payable	7,879,158	4,620,400	7,851,200	4,648,358	-
Lease liability	1,679,536	-	149,340	1,530,196	161,902
Other liabilities	9,895,541	55,975	2,230,991	7,720,525	-
Total enterprise funds	<u>\$ 192,680,577</u>	<u>\$ 208,998,796</u>	<u>\$ 110,615,963</u>	<u>\$ 291,063,410</u>	<u>\$ 244,645,880</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

Bonds Payable

The following is an analysis of changes in bonds payable for the year ended December 31, 2022:

	Balance January 1, 2022	New issues	Retirements	Balance December 31, 2022
Water Operations Fund:				
Water Revenue Bonds Program:				
Water Resources Revenue Bonds:				
2005 Series B	\$ 620,000	\$ -	\$ 145,000	\$ 475,000
2011 Series B	7,485,000	-	615,000	6,870,000
2014 Series A	14,150,000	-	505,000	13,645,000
2020 Series A	7,115,000	-	280,000	6,835,000
	29,370,000	-	1,545,000	27,825,000
Total Water Operations Fund	29,370,000	\$ -	\$ 1,545,000	27,825,000
Less current portion	(1,545,000)			(1,605,000)
Noncurrent bonds payable – Water Operations Fund	\$ 27,825,000			\$ 26,220,000
	Balance January 1, 2022	New issues	Retirements	Balance December 31, 2022
Water Pollution Control Fund:				
Clean Water Revenue Bonds:				
2014 Series A	\$ 6,870,000	\$ -	\$ 440,000	\$ 6,430,000
2015 Series A	11,300,000	-	705,000	10,595,000
2016 Series A	8,895,000	-	750,000	8,145,000
2016 Series B	9,780,000	-	855,000	8,925,000
2018 Series A	9,120,000	-	515,000	8,605,000
2019 Series A (SRF)	9,760,000	-	540,000	9,220,000
2020 Series A (SRF)	10,915,000	-	690,000	10,225,000
2020 Series B (SRF)	10,640,000	-	555,000	10,085,000
2022 Series A (SRF)	-	37,150,000	120,000	37,030,000
	77,280,000	37,150,000	5,170,000	109,260,000
Clean Water Refunding Revenue Bonds:				
2013 Series A	33,185,000	-	6,320,000	26,865,000
2016 Series A	19,330,000	-	3,055,000	16,275,000
2021 Series A (SRF)	27,995,000	-	2,290,000	25,705,000
	80,510,000	-	11,665,000	68,845,000
Total Water Pollution Control Fund	157,790,000	\$ 37,150,000	\$ 16,835,000	178,105,000
Less current portion	(16,715,000)			(20,680,000)
Noncurrent bonds payable – Water Pollution Control Fund	\$ 141,075,000			\$ 157,425,000

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

	<u>Balance January 1, 2022</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2022</u>
Drinking Water Fund:				
Revenue Bonds:				
Drinking Water Revenue Bonds:				
2012 Series A	\$ 12,010,000	\$ -	\$ 830,000	\$ 11,180,000
2014 Series A	7,725,000	-	470,000	7,255,000
2015 Series A	5,700,000	-	290,000	5,410,000
2017 Series A	12,010,000	-	905,000	11,105,000
2018 Series A	4,285,000	-	280,000	4,005,000
2019 Series A (SRF)	5,040,000	-	425,000	4,615,000
2020 Series A (SRF)	4,865,000	-	400,000	4,465,000
	<u>51,635,000</u>	<u>-</u>	<u>3,600,000</u>	<u>48,035,000</u>
Drinking Water Revolving Fund				
Refunding Revenue Bonds:				
2005 Series A	3,540,000	-	3,540,000	-
2013 Series A	5,940,000	-	2,375,000	3,565,000
2019 Series A	9,210,000	-	1,845,000	7,365,000
2021 Series A (SRF)	4,505,000	-	385,000	4,120,000
	<u>23,195,000</u>	<u>-</u>	<u>8,145,000</u>	<u>15,050,000</u>
Total Drinking Water Fund	74,830,000	\$ -	\$ 11,745,000	63,085,000
Less current portion	<u>(11,745,000)</u>			<u>(6,750,000)</u>
Noncurrent bonds payable – Drinking Water Fund	<u>\$ 63,085,000</u>			<u>\$ 56,335,000</u>
Total enterprise funds:				
Revenue bonds at par	\$ 261,990,000	\$ 37,150,000	\$ 30,125,000	\$ 269,015,000
Current portion	<u>(30,005,000)</u>			<u>(29,035,000)</u>
Noncurrent bonds payable	<u>\$ 231,985,000</u>			<u>\$ 239,980,000</u>

The Water Resources Revenue Bonds Series 2005B and Series 2020A are insured as to payment of principal and interest by Assured Guaranty Municipal Corp. The Water Resources Revenue Bonds Series 2014A is insured as to payment of principal and interest by Build America Mutual Assurance Company.

As of December 31, 2022, the outstanding bonds of the Authority had original principal amounts of \$38.9 million for the WRBP, \$131.6 million for the Clean Water Revenue Bonds, \$129.2 million for the Wastewater Revolving Fund Refunding Revenue Bonds and Clean Water Refunding Revenue Bonds, \$68.8 million for the Drinking Water Revolving Fund Bonds and \$53.5 million for Drinking Water Revolving Fund Refunding Revenue Bonds and Drinking Water Refunding Revenue Bonds, for a total of \$422.0 million. 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 1.0% to 5.0% and serial and term principal maturities, including mandatory sinking fund call provisions, extend through the year 2052. All bonds 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, 2022**

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, 2022:

	Water Operations		WPCRF		DWRF		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$ 1,605,000	\$ 1,159,800	\$ 20,680,000	\$ 7,226,634	\$ 6,750,000	\$ 2,246,031	\$ 29,035,000	\$ 10,632,465
2024	1,675,000	1,095,013	21,535,000	6,315,196	6,330,000	2,000,213	29,540,000	9,410,422
2025	1,740,000	1,026,281	18,650,000	5,503,946	5,890,000	1,780,034	26,280,000	8,310,261
2026	1,630,000	957,788	11,380,000	4,806,096	5,350,000	1,555,100	18,360,000	7,318,984
2027	1,695,000	891,488	10,995,000	4,262,321	5,060,000	1,323,350	17,750,000	6,477,159
2028-2032	8,735,000	3,256,677	40,670,000	15,590,943	20,535,000	4,018,051	69,940,000	22,865,671
2033-2037	5,485,000	1,729,250	22,830,000	9,025,294	10,550,000	1,174,676	38,865,000	11,929,220
2038-2042	4,040,000	771,625	12,715,000	5,509,060	2,620,000	137,524	19,375,000	6,418,209
2043-2047	1,220,000	92,250	10,195,000	3,233,761	-	-	11,415,000	3,326,011
2048-2052	-	-	8,455,000	1,151,413	-	-	8,455,000	1,151,413
Total	\$ 27,825,000	\$ 10,980,172	\$ 178,105,000	\$ 62,624,664	\$ 63,085,000	\$ 14,234,979	\$ 269,015,000	\$ 87,839,815

Total interest expense on bonds for 2022 was \$1.2 million, \$5.7 million and \$2.2 million 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.

	2022			
	Water Operations	Water Pollution Control	Drinking Water	Totals
Assets pledged for bonds payable	\$ 35,295,890	\$ 567,715,070	\$ 239,513,016	\$ 842,523,976
Bonds payable at par	27,825,000	178,105,000	63,085,000	269,015,000

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

Note 9: Interfund Receivables, Payables and Transfers

The composition of interfund balances as of December 31, 2022, is as follows:

<u>Receivable Funds</u>	<u>Payable Funds</u>	<u>2022</u>
Water Operations	Water Pollution Control	\$ 2,696,312
	Drinking Water	1,011,258
Total		<u>\$ 3,707,570</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>2022 Transfer In</u>
	<u>Drinking Water</u>
Water Pollution Control	<u>\$ 153,473</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, 2022:

Self-insurance account	<u>\$ 1,500,000</u>
La Plata River escrow account	157,738
Total Board-designated accounts	<u>\$ 1,657,738</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

Note 11: EPA Capitalization Grants

The following table details the EPA capitalization grants and matching requirements. For leveraged and base direct loans, \$1 of state match for every \$5 of the base program capitalization grants, and for BIL loans, \$1 of state match for every \$10 of capitalization grants recognized by the project during 2022.

	Federal grants recognized 2022	Matching requirement 2022
	<u>2022</u>	<u>2022</u>
Water Pollution Control Revolving Fund Projects:		
Leveraged loans:		
2020A Security Sanitation District (SRF)	\$ 146,771	\$ 29,354
2020B Sterling, City of (SRF)	195,491	39,098
2022A Wellington, Town of (SRF)	1,178,855	235,771
2019A Westminster, City of (SRF)	3,051,380	610,276
Total leveraged loans	<u>4,572,497</u>	<u>914,499</u>
Base program direct loans:		
Crested Butte South Metropolitan District	270,679	54,136
La Veta, Town of	336,587	67,317
Las Animas, City of	155,102	31,020
Mt. Werner Water & Sanitation District	325,238	65,048
Palmer Lake Sanitation District	1,531,902	306,380
Peetz, Town of	3,592	718
Platteville, Town of	513,064	102,613
Timbers Water & Sanitation District	106,524	21,305
	<u>3,242,688</u>	<u>648,537</u>
BIL direct loans:		
Fort Lupton, City of	2,877,551	287,755
	<u>2,877,551</u>	<u>287,755</u>
Total Water Pollution Control Revolving Fund	<u>10,692,736</u>	<u>1,850,791</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

	Federal grants recognized 2022	Matching requirement 2022
Drinking Water Revolving Fund Projects:		
Leveraged loans:		
2020A Mt. Crested Butte Water & Sanitation District (SRF)	256,854	51,371
2019A Wellington, Town of (SRF)	2,290,947	458,189
Total leveraged loans	2,547,801	509,560
Base program direct loans:		
Alameda Water & Sanitation District	413,597	82,719
Cheraw, Town of	138,032	27,606
East Alamosa Water & Sanitation District	17,509	3,502
Eckley, Town of	233,210	46,642
Forest Hills Metropolitan District	85,080	17,016
Hayden, Town of	763,034	152,607
Minturn, Town of	1,807,188	361,438
Mount Werner Water & Sanitation District	20,962	4,192
Park Water Company	9,240	1,848
Round Mountain Water & Sanitation District	92,400	18,480
Salida, City of	1,572,240	314,448
Simla, Town of	1,200,812	240,162
South Fork, Town of	89,601	17,920
St. Mary's Glacier Water & Sanitation District	583,395	116,679
Trail West Association, Inc.	469,427	93,885
	7,495,727	1,499,144
Total Drinking Water Revolving Fund	10,043,528	2,008,704
Total EPA Capitalization Grants	\$ 20,736,264	\$ 3,859,495

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

Note 12: Defined Benefit Pension Plan

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 annual comprehensive 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.

Upon meeting certain criteria, benefit recipients who elect to receive a lifetime retirement benefit generally receive post-retirement cost-of-living adjustments, referred to as annual increases in the C.R.S. Subject to the automatic adjustment provision (AAP) under C.R.S. § 24-51-413, eligible benefit recipients under the PERA benefit structure who began membership before January 1, 2007 will receive the maximum annual increase (AI) or AI cap of 1.00% unless adjusted by the AAP. Eligible benefit recipients under the PERA benefit structure who began membership on or after January 1, 2007, will receive the lesser of an annual increase of the 1.00% AI cap or the average increase of the Consumer Price Index for Urban Wage Earners and Clerical Workers for the prior calendar year, not to exceed a determined increase that would exhaust 10% of PERA's Annual Increase Reserve (AIR) for the SDTF. The AAP may raise or lower the aforementioned AI cap by up to 0.25% based on the parameters specified in C.R.S. § 24-51-413.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

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 of 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 10.50% for the period January 1, 2022 through June 30, 2022 and 11.00% for the period July 1, 2022 through December 31, 2022. The employer contribution requirements for all employees are summarized in the table below:

	January 1, 2022 Through June 30, 2022	July 1, 2022 Through December 31, 2022
Employer Contribution Rate ¹	10.90%	11.40%
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	9.88%	10.38%
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%
Defined Contribution Supplement as specified in C.R.S. § 24-51-415	0.10%	0.10%
Total Employer Contribution Rate to the SDTF ¹	19.98%	20.48%

¹ Rates are expressed as a percentage of salary as defined in C.R.S. § 24-51-101(42)

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 \$250,355 for the year ended December 31, 2022.

For purposes of GASB 68 paragraph 15, a circumstance exists in which a nonemployer contributing entity is legally responsible for making contributions to the SDTF and is considered to meet the definition of a special funding situation. As specified in C.R.S. § 24-51-414, the State is required to contribute \$225 million (actual dollars) direct distribution 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. In addition to the \$225 million (actual dollars) direct distribution due July 1, 2022, House Bill (HB) 22-1029, instructs the State

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

treasurer to issue a warrant to PERA in the amount of \$380 million (actual dollars), upon enactment, with reductions to future direct distributions scheduled to occur July 1, 2023 and July 1, 2024.

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, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2020. Standard update procedures were used to roll-forward the total pension liability to December 31, 2021. The Authority's proportion of the net pension liability was based on the Authority's contributions to the SDTF for the calendar year 2021 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, 2022, the Authority reported a liability of \$2,433,615 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 \$11,321, resulting in a total net pension liability associated with the Authority of \$2,444,936.

At December 31, 2021, the Authority's proportion was 0.033%, which was a 0.002% decrease from its proportion measured as of December 31, 2020.

For the year ended December 31, 2022, the Authority recognized a reduction of pension expense of \$150,602 and revenue of \$1,132 for support from the State as a nonemployer contributing entity. At December 31, 2022, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	2022	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 16,559	\$ 3,386
Changes of assumptions or other inputs	86,768	-
Net difference between projected and actual earnings on pension plan investments	-	837,472
Changes in proportion	1,348	135,844
Contributions subsequent to the measurement date	250,355	-
Total	\$ 355,030	\$ 976,702

\$250,355 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, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

Year Ending December 31, 2022	Amount
2023	\$ (194,977)
2024	(373,980)
2025	(201,730)
2026	(101,340)
	\$ (872,027)

Actuarial Assumptions. The total pension liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs:

Actuarial cost method	Entry age
Price inflation	2.30%
Real wage growth	0.70%
Wage inflation	3.00%
Salary increases, including wage inflation	3.30%-10.90%
Long-term investment rate of return, net of pension plan investment expenses, including price inflation	7.25%
Discount rate	7.25%
Post-retirement benefit increases:	
PERA benefit structure hired prior to 1/1/07 (compounded annually)	1.00%
PERA benefit structure hired after 12/31/06 ¹	Financed by the AIR

¹ Post-retirement benefit increases are provided by the AIR, accounted separately within each Division Trust Fund, and subject to moneys being available; therefore, liabilities related to increases for members of these benefit tiers can never exceed available assets.

The post-retirement benefit increases for PERA benefit structure hired prior to January 1, 2007 decreased from 1.25% to 1.0% from the prior valuation.

The total pension liability as of December 31, 2021, includes the anticipated adjustments to contribution rates and the AI cap, resulting from the 2020 AAP assessment, statutorily recognized July 1, 2021, and effective July 1, 2022.

The mortality tables described below are generational mortality tables developed on a benefit-weighted basis.

Pre-retirement mortality assumptions for Members were based upon the PubG-2010 Employee Table with generational projection using scale MP-2019.

Post-retirement non-disabled mortality assumptions for Members were based upon the PubG-2010 Healthy Retiree Table, adjusted as follows:

- **Males:** 94% of the rates prior to age 80 and 90% of the rates for ages 80 and older, with generational projection using scale MP-2019.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

- **Females:** 87% of the rates prior to age 80 and 107% of the rates for ages 80 and older, with generational projection using scale MP-2019.

Post-retirement non-disabled mortality assumptions for Members were based upon the PubG-2010 Healthy Retiree Table, adjusted as follows:

- **Males:** 94% of the rates prior to age 80 and 90% of the rates for ages 80 and older, with generational projection using scale MP-2019.
- **Females:** 87% of the rates prior to age 80 and 107% of the rates for ages 80 and older, with generational projection using scale MP-2019.

Post-retirement non-disabled beneficiary mortality assumptions were based upon the Pub-2010 Contingent Survivor Table, adjusted as follows:

- **Males:** 97% of the rates for all ages, with generational projection using scale MP-2019.
- **Females:** 105% of the rates for all ages, with generational projection using scale MP-2019.

Disabled mortality assumptions for Members were based upon the PubNS-2010 Disabled Retiree Table using 99% of the rates for all ages with generational projection using scale MP-2019.

The actuarial assumptions used in the December 31, 2020, valuation were based on the results of the 2020 experience analysis for the period January 1, 2016 through December 31, 2019, and were reviewed and adopted by the PERA Board at their November 20, 2020, meeting.

The long-term expected return on plan assets is reviewed as part of regular experience studies prepared every four to five years for PERA. Recently this assumption has been reviewed more frequently. The most recent analyses were outlined in the Experience Study report dated October 28, 2020.

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.

The PERA Board first adopted the 7.25% long-term expected rate of return as of November 18, 2016. Following an asset/liability study, the Board reaffirmed the assumed rate of return at the Board's November 15, 2019, meeting, to be effective January 1, 2020. 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, 2022**

Asset Class	Target Allocation	30 Year Expected Geometric Real Rate of Return
Global Equity	54.00%	5.60%
Fixed Income	23.00%	1.30%
Private Equity	8.50%	7.10%
Real Estate	8.50%	4.40%
Alternatives	6.00%	4.70%
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 3.00%.
- Employee contributions were assumed to be made at the member contribution rates in effect for each year, including the scheduled increases in SB 18-200, required adjustments resulting from the 2018 AAP assessment, and the additional 0.50% resulting from the 2020 AAP assessment, statutorily recognized July 1, 2021, and effective July 1, 2022. 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 for each year, including the scheduled increase in SB 18-200, required adjustments resulting from the 2018 AAP assessment, and the additional 0.50% resulting from the 2020 AAP assessment, statutorily recognized July 1, 2021, and effective July 1, 2022. 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.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

- 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 1.25% to 1.00%, resulting from the 2020 AAP assessment, statutorily recognized July 1, 2021, and effective July 1, 2022.
- 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	\$ 3,432,527	\$ 2,433,615	\$ 1,593,853

Pension Plan Fiduciary Net Position. Detailed information about the SDTF’s fiduciary net position is available in PERA’s annual comprehensive financial report which can be obtained at www.copera.org/investments/pera-financial-reports.

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 annual comprehensive 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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

of the plan. Employees are immediately vested in their own contributions and investment earnings. For the year ended December 31, 2022, program members contributed \$146,119 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 annual comprehensive 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 are eligible for a premium subsidy, if enrolled in a health care plan under PERACare.

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, 2022**

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 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 \$12,623 for the year ended December 31, 2022.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At December 31, 2022, the Authority reported a liability of \$110,038 for its proportionate share of the net OPEB liability. The net OPEB liability for the HCTF was measured as of December 31, 2021, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2020. Standard update procedures were used to roll-forward the total OPEB liability to December 31, 2021. The Authority's proportion of the net OPEB liability was based on the Authority's contributions to the HCTF for the calendar year 2021 relative to the total contributions of participating employers to the HCTF.

At December 31, 2021, the Authority's proportion was 0.013%, which was an increase of 0.001% from its proportion measured as of December 31, 2020.

For the year ended December 31, 2022, the Authority recognized a reduction of OPEB expense of \$3,404. At December 31, 2022, the Authority reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	2022	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 168	\$ 26,091
Changes of assumptions or other inputs	2,278	5,969
Net difference between projected and actual earnings on OPEB plan investments	-	6,811
Changes in proportion	3,508	15,740
Contributions subsequent to the measurement date	12,623	-
Total	<u>\$ 18,577</u>	<u>\$ 54,611</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

\$12,623 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, 2023. 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, 2022	Amount
2023	\$ (13,059)
2024	(14,153)
2025	(13,490)
2026	(7,371)
2027	(560)
Thereafter	(24)
	\$ (48,657)

Actuarial assumptions. The total OPEB liability in the December 31, 2020, actuarial valuation was determined using the following actuarial cost method, actuarial assumptions and other inputs:

Actuarial cost method	Entry age
Price inflation	2.30%
Real wage growth	0.70%
Wage inflation	3.00%
Salary increases, including wage inflation	3.30% - 10.90%
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	4.50% for 2021, 6.00% in 2022 gradually decreasing to 4.50% in 2029
Medicare Part A premiums	3.75% for 2021, gradually increasing to 4.50% in 2029

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.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

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 in the December 31, 2020, valuation, the following monthly costs/premiums are assumed for 2021 for the PERA Benefit Structure:

Medicare Plan	Initial Costs for Members without Medicare Part A		
	Monthly Cost	Monthly Premium	Monthly Cost Adjusted to Age 65
Self-Funded Medicare Supplement Plans	\$633	\$230	\$591
Kaiser Permanente Medicare Advantage HMO	\$596	\$199	\$562

The 2021 Medicare Part A premium is \$471 per month.

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, 2020, 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
2021	4.50%	3.75%
2022	6.00%	3.75%
2023	5.80%	4.00%
2024	5.60%	4.00%
2025	5.40%	4.00%
2026	5.10%	4.25%
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 are applied, as applicable, in the determination of the total OPEB liability for the HCTF.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

Pre-retirement mortality assumptions for the State and Local Government Divisions (members other than State Troopers) were based upon the PubG-2010 Employee Table with generational projection using scale MP-2019.

Post-retirement non-disabled mortality assumptions for the State and Local Government Divisions (members other than State Troopers) were based upon the PubG-2010 Healthy Retiree Table, adjusted as follows:

- **Males:** 94% of the rates prior to age 80 and 90% of the rates for ages 80 and older, with generational projection using scale MP-2019.
- **Females:** 87% of the rates prior to age 80 and 107% of the rates for ages 80 and older, with generational projection using scale MP-2019.

Post-retirement non-disabled beneficiary mortality assumptions were based upon the Pub-2010 Contingent Survivor Table, adjusted as follows:

- **Males:** 97% of the rates for all ages, with generational projection using scale MP-2019.
- **Females:** 105% of the rates for all ages, with generational projection using scale MP-2019.

Disabled mortality assumptions for members were based upon the PubNS-2010 Disabled Retiree Table using 99% of the rates for all ages with generational projection using scale MP-2019.

The following health care costs assumptions were updated and used in the roll-forward calculation for the Trust Fund:

- 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 2021 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.

Actuarial assumptions pertaining to per capita health care costs and their related trend rates are analyzed and updated annually by PERA Board's actuary, as discussed above.

The actuarial assumptions used in the December 31, 2020, valuation were based on the results of the 2020 experience analysis for the period January 1, 2016 through December 31, 2019, and were reviewed and adopted by the PERA Board at their November 20, 2020, meeting.

The long-term expected return on plan assets is reviewed as part of regular experience studies prepared every four to five years for PERA. Recently this assumption has been reviewed more frequently. The most recent analyses were outlined in the Experience Study report dated October 28, 2020.

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, 2022**

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 reaffirmation of the long-term rate of return, the target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized in the table as follows:

Asset Class	Target Allocation	30 Year Expected Geometric Real Rate of Return
Global Equity	54.00%	5.60%
Fixed Income	23.00%	1.30%
Private Equity	8.50%	7.10%
Real Estate	8.50%	4.40%
Alternatives	6.00%	4.70%
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 nominal 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
Initial PERACare Medicare trend rate	3.50%	4.50%	5.50%
Ultimate PERACare Medicare trend rate	3.50%	4.50%	5.50%
Initial Medicare Part A trend rate	2.75%	3.75%	4.75%
Ultimate Medicare Part A trend rate	3.50%	4.50%	5.50%
Net OPEB Liability	\$106,878	\$110,038	\$113,699

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, 2021, 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 3.00%.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

- 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.
- Estimated transfers of dollars into the HCTF representing a portion of purchase service agreements intended to cover the costs associate with OPEB benefits.
- 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	\$ 127,798	\$ 110,038	\$ 94,868

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.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

Note 16: Risk Management

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.

Note 17: Commitments and Contingencies

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.

Under the terms of the federal grant agreements the Authority is required to provide a subsidy in the form of principal forgiveness. The Authority awards the principal forgiveness at the time the loan agreement is signed; however, the obligation becomes a liability and legally enforceable when the borrower requisitions eligible project funds connected with the principal forgiveness. The principal forgiveness is expected to be principally funded through the federal grants.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2022**

The following table shows the Authority's unfunded commitments related to principal forgiveness for the year ended December 31, 2022:

	2022		
	Amount of Principal Forgiveness Awarded	Requisitions	Amount Remaining to be Drawn
Water Pollution Control Fund:			
<u>Direct loans:</u>			
<u>Base Program - design & engineering:</u>			
La Jara, Town of	\$ 147,150	\$ 54,970	\$ 92,180
Meeker SD	77,000	44,439	32,561
<u>Bipartisan Infrastructure:</u>			
Crested Butte, Town of	1,500,000	-	1,500,000
Fort Lupton, City of	1,500,000	1,500,000	-
La Jara, Town of	443,603	-	443,603
Total Water Pollution Control Fund	<u>3,667,753</u>	<u>1,599,409</u>	<u>2,068,344</u>
Drinking Water Fund:			
<u>Direct loans:</u>			
<u>Base program:</u>			
Cheraw, Town of	810,800	110,425	700,375
Cheraw, Town of	693,360	-	693,360
Granada, Town of	760,000	6,944	753,056
Nucla, Town of	1,000,000	-	1,000,000
Simla, Town of	295,800	145,069	150,731
Starkville, Town of	98,820	-	98,820
<u>Base Program - design & engineering:</u>			
Buena Vista, Town of	300,000	300,000	-
Cheraw, Town of	300,000	264,143	35,857
Eckley, Town of	164,791	164,791	-
Granada, Town of	209,500	209,500	-
Idledal W&SD	300,000	-	300,000
Nucla, Town of	37,700	30,962	6,738
Starkville, Town of	192,300	132,253	60,047
<u>Bipartisan Infrastructure:</u>			
Buena Vista, Town of	2,339,551	-	2,339,551
Denver Water	40,000,000	-	40,000,000
Ouray, City of	5,000,000	-	5,000,000
Total Drinking Water Fund	<u>52,502,622</u>	<u>1,364,087</u>	<u>51,138,535</u>
Total	<u>\$ 56,170,375</u>	<u>\$ 2,963,496</u>	<u>\$ 53,206,879</u>

REQUIRED SUPPLEMENTARY INFORMATION

**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>2022</u>	<u>2021</u>	<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)	0.033%	0.035%	0.035%	0.035%	0.040%	0.039%	0.039%	0.035%	0.036%
Authority's proportionate share of the net pension liability (asset)	\$ 2,433,615	\$ 3,325,030	\$ 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	\$ 1,219,190	\$ 1,150,469	\$ 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	199%	289%	272%	330%	682%	645%	379%	349%	346%
Plan fiduciary net position as a percentage of the total pension liability	73.00%	65.34%	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 ***

	2022	2021	2020	2019	2018	2017	2016	2015	2014
Contractually required contribution	\$ 250,355	\$ 243,460	\$ 225,628	\$ 240,259	\$ 231,448	\$ 222,471	\$ 204,771	\$ 186,927	\$ 156,737
Contributions in relation to the contractually required contribution	250,355	243,460	225,628	240,259	231,448	222,471	204,771	186,927	156,737
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Authority's covered payroll	\$ 1,237,517	\$ 1,219,190	\$ 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	20.23%	19.97%	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, 2022**

Changes in benefit terms and actuarial assumptions

Changes in assumptions and other inputs effective for the December 31, 2021, measurement period are as follows:

- Post-retirement benefit increases for PERA benefit structure hired prior to January 1, 2007 decreased from 1.25% to 1.0%.

Changes in assumptions and other inputs effective for the December 31, 2020, measurement period are as follows:

- Price inflation assumption decreased from 2.40% per year to 2.30% per year.
- Real rate of investment return assumption increased from 4.85% per year, net of investment expenses to 4.95% per year, net of investment expenses.
- Wage inflation assumption decreased from 3.50% per year to 3.00% per year.
- Mortality tables were changed from the RP-2014 tables to the PubG-2010 tables.

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%.

**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, 2022**

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 ***

	2022	2021	2020	2019	2018	2017
Authority's proportion of the net OPEB liability (asset)	0.013%	0.012%	0.014%	0.014%	0.014%	0.014%
Authority's proportionate share of the net OPEB liability (asset)	\$ 110,038	\$ 118,217	\$ 155,969	\$ 194,626	\$ 186,164	\$ 182,442
Authority's covered payroll	\$ 1,219,190	\$ 1,150,469	\$ 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	9.0%	10.3%	12.5%	16.1%	16.0%	16.2%
Plan fiduciary net position as a percentage of the total OPEB liability	39.40%	32.78%	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 ***

	2022	2021	2020	2019	2018	2017
Contractually required contribution	\$ 12,623	\$ 12,436	\$ 11,735	\$ 12,727	\$ 12,341	\$ 11,862
Contributions in relation to the contractually required contribution	12,623	12,436	11,735	12,727	12,341	11,862
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Authority's covered payroll	\$ 1,237,517	\$ 1,219,190	\$ 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%	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, 2022**

Changes in benefit terms and actuarial assumptions

Changes in assumptions and other inputs effective for the December 31, 2021, measurement period are as follows:

- 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 2021 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.

Changes in assumptions and other inputs effective for the December 31, 2020, measurement period are as follows:

- 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 2020 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.
- Price inflation assumption decreased from 2.40% per year to 2.30% per year.
- Real rate of investment return assumption increased from 4.85% per year, net of investment expenses to 4.95% per year, net of investment expenses.
- Wage inflation assumption decreased from 3.50% per year to 3.00% per year.
- Mortality tables were changed from the RP-2014 tables to the PubG-2010 tables.

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

**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, 2022**

	State Revolving Fund	Nonrevolving Fund	Water Pollution Control Fund
Assets			
Current assets:			
Cash and cash equivalents	\$ 90,748,755	\$ 12,190,049	\$ 102,938,804
Federal grants receivable	-	37,786	37,786
Investment income receivable	361,368	49,198	410,566
Loans receivable	46,999,671	-	46,999,671
Accounts receivable – borrowers	2,374,587	2,510,741	4,885,328
Restricted assets:			
Cash and cash equivalents	47,706,253	-	47,706,253
Investment income receivable	323,845	-	323,845
Total current assets	188,514,479	14,787,774	203,302,253
Noncurrent assets:			
Restricted assets:			
Cash and cash equivalents	40,958,641	-	40,958,641
Loans receivable	620,491,178	-	620,491,178
Total noncurrent assets	661,449,819	-	661,449,819
Total assets	849,964,298	14,787,774	864,752,072
Deferred Outflows of Resources - Refunding Costs	632,202	-	632,202
Liabilities			
Current liabilities:			
Project costs payable – direct loans	91,630,586	-	91,630,586
Project costs payable – leveraged loans	57,186,223	-	57,186,223
Bonds payable	20,680,000	-	20,680,000
Unearned revenue	186,608	-	186,608
Accrued interest payable	2,464,862	-	2,464,862
Accounts payable – borrowers	1,511,673	-	1,511,673
Due to other funds	-	2,696,312	2,696,312
Total current liabilities	173,659,952	2,696,312	176,356,264
Noncurrent liabilities:			
Project costs payable – leveraged loans	26,000,000	-	26,000,000
Bonds payable	157,425,000	-	157,425,000
Unearned revenue	29,586	-	29,586
Other liabilities	6,081,729	-	6,081,729
Total noncurrent liabilities	189,536,315	-	189,536,315
Total liabilities	363,196,267	2,696,312	365,892,579
Net Position			
Restricted	487,400,233	12,091,462	499,491,695
Total net position	\$ 487,400,233	\$ 12,091,462	\$ 499,491,695

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, 2022**

	State Revolving Fund	Nonrevolving Fund	Water Pollution Control Fund
Operating revenues:			
Interest on loans	\$ 6,073,724	\$ -	\$ 6,073,724
Interest on investments	2,442,647	237,345	2,679,992
Loan administrative fees:			
Program revenue	-	1,319,196	1,319,196
Non-program revenue	-	5,162,554	5,162,554
EPA grants	-	408,026	408,026
Other	3,350	-	3,350
Total operating revenues	8,519,721	7,127,121	15,646,842
Operating expenses:			
Interest on bonds	5,658,324	-	5,658,324
Grant administration	-	4,304,067	4,304,067
EPA set asides	-	408,026	408,026
Loan principal forgiven	1,619,774	-	1,619,774
Other	-	28,300	28,300
Total operating expenses	7,278,098	4,740,393	12,018,491
Operating income	1,241,623	2,386,728	3,628,351
EPA capitalization grants	10,692,736	-	10,692,736
Grants from the State of Colorado	-	1,423,600	1,423,600
Transfers in (out)	3,274,800	(3,428,273)	(153,473)
Change in net position	15,209,159	382,055	15,591,214
Net position, beginning of year	472,191,074	11,709,407	483,900,481
Net position, end of year	\$ 487,400,233	\$ 12,091,462	\$ 499,491,695

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, 2022**

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.

**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, 2022**

Assets	State Revolving Fund	Nonrevolving Fund	Drinking Water Fund
Current assets:			
Cash and cash equivalents	\$ 99,489,612	\$ 10,780,607	\$ 110,270,219
Federal grants receivable	-	1,241,110	1,241,110
Investment income receivable	379,611	39,416	419,027
Loans receivable	24,825,582	-	24,825,582
Accounts receivable – borrowers	734,812	1,357,861	2,092,673
Restricted assets:			
Cash and cash equivalents	13,006,671	-	13,006,671
Investments	780,615	-	780,615
Investment income receivable	170,257	-	170,257
Total current assets	<u>139,387,160</u>	<u>13,418,994</u>	<u>152,806,154</u>
Noncurrent assets:			
Restricted assets:			
Cash and cash equivalents	9,184,236	-	9,184,236
Investments	9,426,725	-	9,426,725
Loans receivable	352,378,387	-	352,378,387
Total noncurrent assets	<u>370,989,348</u>	<u>-</u>	<u>370,989,348</u>
Total assets	<u>510,376,508</u>	<u>13,418,994</u>	<u>523,795,502</u>
Deferred Outflows of Resources - Refunding Costs	123,296	-	123,296
Liabilities			
Current liabilities:			
Project costs payable – direct loans	63,027,899	-	63,027,899
Project costs payable – leveraged loans	26,422,608	-	26,422,608
Bonds payable	6,750,000	-	6,750,000
Accrued interest payable	757,436	-	757,436
Accounts payable – borrowers	1,235,296	-	1,235,296
Accounts payable – other	-	1,132,105	1,132,105
Due to other funds	-	1,011,258	1,011,258
Total current liabilities	<u>98,193,239</u>	<u>2,143,363</u>	<u>100,336,602</u>
Noncurrent liabilities:			
Project costs payable – leveraged loans	3,000,000	-	3,000,000
Bonds payable	56,335,000	-	56,335,000
Advance payable	-	4,648,358	4,648,358
Other liabilities	1,292,596	-	1,292,596
Total noncurrent liabilities	<u>60,627,596</u>	<u>4,648,358</u>	<u>65,275,954</u>
Total liabilities	<u>158,820,835</u>	<u>6,791,721</u>	<u>165,612,556</u>
Net Position			
Restricted	351,678,969	6,627,273	358,306,242
Total net position	<u>\$ 351,678,969</u>	<u>\$ 6,627,273</u>	<u>\$ 358,306,242</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, 2022**

	<u>State Revolving Fund</u>	<u>Nonrevolving Fund</u>	<u>Drinking Water Fund</u>
Operating revenues:			
Interest on loans	\$ 2,028,667	\$ -	\$ 2,028,667
Interest on investments	2,177,757	175,161	2,352,918
Loan administrative fees	-	4,437,406	4,437,406
EPA grants:			
Administrative	-	650,504	650,504
Small Systems Training and Technical Assistance Program	-	436,630	436,630
Capacity Development	-	2,142,994	2,142,994
Wellhead Protection	-	851,232	851,232
Public Water System Supervision	-	3,125,599	3,125,599
Total operating revenues	<u>4,206,424</u>	<u>11,819,526</u>	<u>16,025,950</u>
Operating expenses:			
Interest on bonds	2,225,752	-	2,225,752
Grant administration – state funded	-	1,785,106	1,785,106
EPA set asides:			
Administrative	-	650,504	650,504
Small Systems Training and Technical Assistance Program	-	436,630	436,630
Capacity Development	-	2,142,994	2,142,994
Wellhead Protection	-	851,232	851,232
Public Water System Supervision	-	3,125,599	3,125,599
Loan principal forgiven	1,469,383	-	1,469,383
Other	-	10,939	10,939
Total operating expenses	<u>3,695,135</u>	<u>9,003,004</u>	<u>12,698,139</u>
Operating income (loss)	511,289	2,816,522	3,327,811
EPA capitalization grants	10,043,528	-	10,043,528
Grants from the State of Colorado	-	3,555,000	3,555,000
Transfers in (out)	320,899	(167,426)	153,473
Change in net position	<u>10,875,716</u>	<u>6,204,096</u>	<u>17,079,812</u>
Net position, beginning of year	<u>340,803,253</u>	<u>423,177</u>	<u>341,226,430</u>
Net position, end of year	<u>\$ 351,678,969</u>	<u>\$ 6,627,273</u>	<u>\$ 358,306,242</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, 2022**

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 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, 2022**

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Revenues:					
Interest on investments	\$ 505,822	\$ 29,200	\$ -	\$ 29,200	\$ 476,622
WPCRF state match loan repayment	1,851,200	3,000,000	-	3,000,000	(1,148,800)
DWRF state match loan repayment	6,000,000	6,000,000	-	6,000,000	-
Loan principal payments – WRBP	1,545,000	17,400,000	-	17,400,000	(15,855,000)
Loan principal payments – Interim	-	12,000,000	-	12,000,000	(12,000,000)
Loan principal payments – WPFHP	-	1,700,000	-	1,700,000	(1,700,000)
Loan principal payments – SHLP	463,793	470,000	-	470,000	(6,207)
Loan principal payments – Water Rights	197,969	200,000	-	200,000	(2,031)
Loan principal payments – Auth. Loan	8,454	9,000	-	9,000	(546)
Bond proceeds – WRBP	-	50,000,000	-	50,000,000	(50,000,000)
Refunding bond proceeds – WRBP	-	30,000,000	-	30,000,000	(30,000,000)
Bond proceeds – Watershed Prot.	-	30,000,000	-	30,000,000	(30,000,000)
Loan interest income – WRBP	1,198,008	3,800,000	-	3,800,000	(2,601,992)
Loan interest income – WPFHP	-	2,000,000	-	2,000,000	(2,000,000)
Loan interest income – SHLP	163,248	175,000	-	175,000	(11,752)
Loan interest income – Water Rights	47,975	50,000	-	50,000	(2,025)
Loan interest income – Auth. Loan	1,710	2,000	-	2,000	(290)
Loan interest income – Interim loans	12,641	300,000	-	300,000	(287,359)
Sub-lease income	16,266	46,500	-	46,500	(30,234)
Other	42,003	-	-	-	42,003
Total revenues	<u>12,054,089</u>	<u>157,181,700</u>	<u>-</u>	<u>157,181,700</u>	<u>(145,127,611)</u>
Expenditures:					
WPCRF state match loans	1,851,200	2,800,000	-	2,800,000	948,800
DWRF state match loans	2,769,200	4,800,000	-	4,800,000	2,030,800
General/administrative	643,947	1,750,900	-	1,750,900	1,106,953
Interim loans made	-	12,000,000	-	12,000,000	12,000,000
Bond principal payments – WRBP	1,545,000	17,400,000	-	17,400,000	15,855,000
Bond principal payments – WPFHP	-	1,700,000	-	1,700,000	1,700,000
Bond interest expense – WRBP	1,219,296	3,900,000	-	3,900,000	2,680,704
Bond Cost of Issuance – WRBP	5,392	1,500,000	-	1,500,000	1,494,608
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	-	50,000,000	-	50,000,000	50,000,000
Loans made – WPFHP	-	30,000,000	-	30,000,000	30,000,000
SHLP Loan Draws	350,000	3,000,000	-	3,000,000	2,650,000
SHLP Planning & Design Grants	-	75,000	-	75,000	75,000
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	96,286	1,393,000	-	1,393,000	1,296,714
Total expenditures	<u>8,480,321</u>	<u>164,718,900</u>	<u>-</u>	<u>164,718,900</u>	<u>156,238,579</u>
Excess of revenues over (under) expenditures	<u>\$ 3,573,768</u>	<u>\$ (7,537,200)</u>	<u>\$ -</u>	<u>\$ (7,537,200)</u>	<u>\$ 11,110,968</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, 2022**

Revenues (budgetary basis):	\$ 12,054,089
Loan principal payments – WRBP (a.)	(1,545,000)
Loan principal payments – SHLP (a.)	(463,793)
Loan principal payments – Water Rights (a.)	(197,969)
Loan principal payments – Auth. Loan (a.)	(8,454)
WPCRF state match loan repayment (c.)	(1,851,200)
DWRF state match loan repayment (c.)	<u>(6,000,000)</u>
Revenues (GAAP basis)	<u>1,987,673</u>
Expenditures (budgetary basis):	8,480,321
Depreciation (b.)	7,518
WPCRF and DWRF advance – state match provided (f.)	(4,620,400)
Bond principal payments – WRBP (d.)	(1,545,000)
Project costs paid – direct loans (e.)	<u>(350,000)</u>
Expenses (GAAP basis)	<u>1,972,439</u>
Change in net position per statement of revenues, expenses and changes in net position	<u>\$ 15,234</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 loan repayment – state match provided is treated as revenue when reimbursed from 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.
- f. WPCRF and 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 Revenues, Expenditures and Changes in Funds Available –
Actual (Non-GAAP Budgetary Basis) and Budget
Water Pollution Control Fund
Year Ended December 31, 2022**

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Revenues:					
Interest on investments	\$ 2,679,992	\$ 140,000	\$ -	\$ 140,000	\$ 2,539,992
Administrative fee	6,481,750	6,900,000	-	6,900,000	(418,250)
Loan interest income	6,073,724	7,700,000	-	7,700,000	(1,626,276)
EPA grants	11,100,762	15,000,000	-	15,000,000	(3,899,238)
Grants from the state	1,423,600	-	-	-	1,423,600
Colorado state match	1,851,200	2,800,000	-	2,800,000	(948,800)
Loan principal repayments	41,704,781	47,100,000	-	47,100,000	(5,395,219)
Bond proceeds	37,150,000	27,000,000	-	27,000,000	10,150,000
Refunding bond proceeds	-	30,000,000	-	30,000,000	(30,000,000)
Other	3,350	-	-	-	3,350
Total revenues	<u>108,469,159</u>	<u>136,640,000</u>	<u>-</u>	<u>136,640,000</u>	<u>(28,170,841)</u>
Expenditures:					
Grant administration	4,712,093	5,376,236	-	5,376,236	664,143
Bond principal payments	16,835,000	21,000,000	-	21,000,000	4,165,000
Advance repayments – state match	1,851,200	3,000,000	-	3,000,000	1,148,800
Transfer Administrative to DWRF	153,473	310,000	-	310,000	156,527
Project costs paid – direct loans	37,062,550	47,500,000	-	47,500,000	10,437,450
Loans made – leveraged loans	73,095,016	80,000,000	-	80,000,000	6,904,984
Planning and design grants to small local governments	28,300	130,000	-	130,000	101,700
Payment to refunded bond escrow	-	29,700,000	(1,800,000)	27,900,000	27,900,000
Refunding bonds issuance cost	-	300,000	-	300,000	300,000
Other	-	300,000	-	300,000	300,000
Loan principal forgiven	1,619,774	2,000,000	1,800,000	3,800,000	2,180,226
Bond interest expense	5,658,324	8,500,000	-	8,500,000	2,841,676
Capital asset acquisitions	-	5,000	-	5,000	5,000
Total expenditures	<u>141,015,730</u>	<u>198,121,236</u>	<u>-</u>	<u>198,121,236</u>	<u>57,105,506</u>
Excess of revenues over expenditures	<u>\$ (32,546,571)</u>	<u>\$ (61,481,236)</u>	<u>\$ -</u>	<u>\$ (61,481,236)</u>	<u>\$ 28,934,665</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, 2022**

Revenues (budgetary basis):	\$ 108,469,159
Loan principal payments (a.)	(41,704,781)
Advance – state match provided (b.)	<u>(1,851,200)</u>
Revenues (GAAP basis)	<u>27,763,178</u>
Expenditures (budgetary basis):	141,015,730
Project costs paid – direct loans (c.)	(37,062,550)
Bond principal payments (d.)	(16,835,000)
State match repayment (e.)	<u>(1,851,200)</u>
Expenses (GAAP basis)	<u>12,171,964</u>
Change in net position per statement of revenues, expenses and changes in net position	<u>\$ 15,591,214</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. Direct loans are treated as expenditures when draws are made from project accounts.
- d. Bond principal payments are treated as expenditures when paid.
- e. 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, 2022**

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Revenues:					
Interest on investments	\$ 2,352,918	\$ 285,000	\$ -	\$ 285,000	\$ 2,067,918
Loan interest income	2,028,667	5,200,000	-	5,200,000	(3,171,333)
Loan principal repayments	29,463,005	35,400,000	-	35,400,000	(5,936,995)
Bond proceeds	-	27,000,000	-	27,000,000	(27,000,000)
Refunding bond proceeds	-	20,000,000	-	20,000,000	(20,000,000)
Capital contributions – EPA	10,043,528	19,800,000	-	19,800,000	(9,756,472)
Grants from the State	3,555,000	-	-	-	3,555,000
Colorado State match	2,769,200	4,800,000	-	4,800,000	(2,030,800)
EPA capitalization grant set asides revenue	7,206,959	6,843,450	-	6,843,450	363,509
Transfer administrative fees – WPCRF	153,473	310,000	-	310,000	(156,527)
Administrative fee income	4,437,406	5,300,000	-	5,300,000	(862,594)
Total revenues	<u>62,010,156</u>	<u>124,938,450</u>	<u>-</u>	<u>124,938,450</u>	<u>(62,928,294)</u>
Expenditures:					
Grant administration – State funded	2,435,610	3,189,375	(615,000)	2,574,375	138,765
Bond principal payments made	11,745,000	15,700,000	-	15,700,000	3,955,000
Advance repayments – State match	6,000,000	6,000,000	-	6,000,000	-
Project costs paid – direct loans	17,782,531	79,000,000	-	79,000,000	61,217,469
Loans made – leveraged	-	80,000,000	(52,000,000)	28,000,000	28,000,000
Planning and design grants to small local governments	10,939	195,000	-	195,000	184,061
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	1,469,383	6,000,000	52,000,000	58,000,000	56,530,617
Bond interest expense	2,225,752	5,200,000	-	5,200,000	2,974,248
EPA capitalization grant set asides	6,556,455	5,943,450	615,000	6,558,450	1,995
Other	-	200,000	-	200,000	200,000
Capital asset acquisitions	-	5,000	-	5,000	5,000
Total expenditures	<u>48,225,670</u>	<u>221,432,825</u>	<u>-</u>	<u>221,432,825</u>	<u>173,207,155</u>
Excess of revenues over expenditures	<u>\$ 13,784,486</u>	<u>\$ (96,494,375)</u>	<u>\$ -</u>	<u>\$ (96,494,375)</u>	<u>\$ 110,278,861</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, 2022**

Revenues (budgetary basis):	\$	62,010,156
Loan principal payments (a.)		(29,463,005)
Advance – state match provided (b.)		(2,769,200)
Revenues (GAAP basis)		<u>29,777,951</u>
Expenditures (budgetary basis):		48,225,670
Project costs paid – direct loans (c.)		(17,782,531)
Bond principal payments made (d.)		(11,745,000)
State match repayment (e.)		(6,000,000)
Expenses (GAAP basis)		<u>12,698,139</u>
Change in net position per statement of revenues, expenses and changes in fund net position	\$	<u><u>17,079,812</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. Direct loans are treated as expenditures when draws are made from project accounts.
- d. Bond principal payments are treated as expenditures when paid.
- e. 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 Available – By Borrower (Continued)
December 31, 2022**

The following pages contain information, by borrower, showing balances in project costs available and loans receivable. The borrower accounts are categorized by fund, by programs within the fund and by loan types.

Interim loans are funded with Authority cash and are recognized as a loan receivable when amounts are requisitioned on the loan. The project costs are held in a restricted cash account.

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 or BIL grants. Disadvantaged Community Loans are discussed in the notes to the financial statements. ARRA & BIL loans are listed separately. The Authority has committed to provide principal forgiveness on certain direct loans. Therefore, certain borrowers that have been awarded but not requisitioned principal forgiveness will appear in the project costs available list but not in the loans receivable list. Furthermore, amounts will not directly tie to project costs payable in the financials because of the way the Authority books principal forgiveness (see notes to financials). As such a reconciliation has been added to the schedule of project costs available – by borrower to help facilitate how the below information agrees to the financials.

	Project Costs Available
Water Operations Fund:	
<u>Interim Authority Loans:</u>	
Project 7 WA	
Total Water Operations Fund – Authority	\$ 6,092,984
<u>Water Revenue Bond Program:</u>	
Telluride, Town of	
Total Water Operations Fund – WRBP	6,216,662
Total Water Operations Fund	12,309,646
Water Pollution Control Fund:	
<u>Direct loans:</u>	
<u>Base program:</u>	
Englewood, City of	26,000,000
Crested Butte South MD	3,609,395
Mount Werner W&SD	259,934
Mount Werner W&SD	1,250,000
Palmer Lake SD	1,091,342
Palmer Lake SD	1,000,000
Platteville, Town of	1,182,180
Wellington, Town of	3,000,000
West Jefferson County MD	10,000

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Project Costs Available – By Borrower (Continued)
December 31, 2022**

Water Pollution Control Fund (Continued):

Base program - disadvantaged communities:

Creede, City of	1,000,000
Dinosaur, Town of	79,710
Fowler, Town of	1,201,241
Genoa, Town of	7,990
Idaho Springs, City of	10,000
Idaho Springs, City of	160,680
La Veta, Town of	129,454
Las Animas, City of	568,173
Manassa, Town of	351,834
Ordway, Town of	10,000
Timbers W&SD	220,766

Base Program - design & engineering:

Alma, Town of	117,017
Bethune, Town of	29,382
La Jara, Town of	92,180
Meeker SD	32,561
Ramah, Town of	42,672
St. Mary's Glacier W&SD	300,000
Wiley SD	99,631

Bipartisan Infrastructure:*

Crested Butte, Town of	11,000,000
Crested Butte, Town of	3,000,000
Fort Lupton, City of	2,547,430
La Jara, Town of	850,994
Total direct loans	<u>59,254,566</u>

Leveraged loans:

2016A	Evans, City of	42,449
2020B	Evans, City of	8,600,000
2022A	La Plata/San Juan Subdistrict of the Purgatory MD	13,277,183
2022A	Ouray, City of	18,485,000
2018A	Pueblo, City of	3,637,648
2018A	Pueblo West MD	2,106,573
2020A	Security SD	3,988,339
2020B	Sterling, City of	20,599,735
2020A	Superior MD No. 1	10,000
2022A	Wellington, Town of	41,557,716
2020A	Westminster, City of	5,325,943
	Total leveraged loans	<u>117,630,586</u>
	Total Water Pollution Control Fund	<u>176,885,152</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Project Costs Available – By Borrower (Continued)
December 31, 2022**

Drinking Water Fund:

Direct loans:

Base program:

Alameda W&SD	2,472,149
Evergreen MD	10,000
Glenview Owner's Association	24,688
Minturn, Town of	1,192,812
Mount Werner W&SD	65,794
Park Water Company	812,919
Willow Brook MD	220,334

Base program - disadvantaged communities:

Center, Town of	177,094
Cheraw, Town of	875,468
Cheraw, Town of	866,700
Craig, City of	269,603
East Alamosa W&SD	1,084,678
Eckley, Town of	735,140
Empire, Town of	1,824,000
Granada, Town of	941,320
Hayden, Town of	10,000
Hot Sulphur Springs, Town of	110,000
Mancos, Town of	1,202,117
Nucla, Town of	1,939,999
Ordway, Town of	10,000
Round Mountain W&SD	341,553
St. Mary's Glacier W&SD	133,023
Salida, City of	2,611,760
Simla, Town of	251,218
South Fork, Town of	208,090
Starkville, Town of	164,700
Trail West Association, Inc.	2,434,723

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Project Costs Available – By Borrower (Continued)
December 31, 2022**

Drinking Water Fund (Continued):

Base Program - design & engineering:

Cheraw, Town of	35,857
Empire, Town of	78,985
Hayden, Town of	40,833
Hugo, Town of	32,590
Idledale W&SD	300,000
Nucla, Town of	6,738
Starkville, Town of	60,047
Wray, City of	97,875

Bipartisan Infrastructure:*

Buena Vista, Town of	4,300,000
Denver Water	76,123,628
Ouray, City of	12,100,000
Total direct loans	<u>114,166,435</u>

Leveraged loans:

2017A Breckenridge, Town of	6,419,616
2018A Eagle, Town of	10,000
2020A Mt. Crested Butte W&SD	1,330,967
2019A Wellington, Town of	21,662,025
Total leveraged loans	<u>29,422,608</u>
Total Drinking Water Fund	<u>143,589,043</u>

Total project costs available \$ 332,783,841

Reconciliation to amounts reported in the financial statements

Authority interim project account - restricted cash	\$ 6,092,984
Project costs payable - direct loans	120,214,122
Project costs payable - leveraged loans	153,269,856
Unfunded commitments - principal forgiveness (note 17)	53,206,879
	<u>\$ 332,783,841</u>

*May utilize other funding sources as well.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower
December 31, 2022**

		<u>Loans Receivable</u>
Water Operations Fund:		
<u>Small Hydro Loan Program:</u>		
2009	Cortez, City of	\$ 508,425
2020	Gypsum, Town of	1,435,339
2018	Left Hand WD	2,371,929
2020	Manitou Springs, City of	327,615
2011	Northern WCD	1,098,691
2016	St. Charles Mesa WD	526,973
2013	Tri-County WCD	1,197,537
Total Water Operations Fund loans receivable – SHLP		<u>7,466,509</u>
 <u>General Authority Loans</u>		
2016	Cokedale, Town of	98,267
2013	Durango, City of	2,328,035
2021	Genoa, Town of	111,416
Interim	Project 7 Water Authority	907,016
Total Water Operations Fund loans receivable – Authority		<u>3,444,734</u>
 <u>Water Revenue Bond Program:</u>		
2005B	Fort Lupton, City of	475,000
2014A	Fountain, City of	13,645,000
2011B	Steamboat Springs, City of	6,870,000
2020A	Telluride, Town of	6,835,000
Total Water Operations Fund loans receivable – WRBP		<u>27,825,000</u>
Total Water Operations Fund loans receivable		<u>38,736,243</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2022**

Water Pollution Control Fund:

Federal direct loans:

Base program:

2018	Academy W&SD	2,723,486
2015	Ault, Town of	1,276,709
2013	Bayfield, Town of	357,409
2006	Boulder County	315,111
2012	Cherokee MD	1,504,560
2007	Cortez SD	577,945
2010	Crested Butte, Town of	667,948
2017	Crested Butte, Town of	1,941,696
2009	Crested Butte South MD	971,491
2022	Crested Butte South MD	3,986,711
2011	Eagle, Town of	645,975
2007	Elizabeth, Town of	336,512
2022	Englewood, City of	26,000,000
2009	Erie, Town of	364,305
2014	Estes Park SD	2,097,117
2015	Estes Park SD	931,234
2009	Evergreen MD	669,528
2013	Fairways MD	860,032
2016	Fairways MD	240,700
2018	Fairways MD	143,375
2015	Granby, Town of	1,576,726
2017	Grand Mesa MD #2	344,802
2019	Gunnison, City of	2,621,073
2012	Hayden, Town of	258,841
2017	Hi-Land Acres W&SD	459,216
2013	Hillcrest W&SD	189,501
2012	Hot Sulphur Springs, Town of	388,009
2005	Kremmling SD	187,679
2010	Lamar, City of	957,813
2008	Larimer County LID (Glacier View Meadows)	122,054
2010	Larimer County LID (Hidden Valley Estates)	104,094
2013	Larimer County LID (River Glen Estates)	691,537
2014	Larimer County LID (Berthoud Estates #1)	589,178
2016	Larimer County LID (Berthoud Estates #2)	740,670
2016	Larimer County LID (Western Mini Ranches)	886,187
2017	Larimer County LID (Wonderview)	178,639
2014	Loma Linda SD	599,688
2016	Loma Linda SD	376,730
2014	Lyons, Town of	3,332,006
2020	Manitou Springs, City of	507,399
2013	Mansfield Heights W&SD	312,349
2007	Mead, Town of	1,471,196
2021	Mount Werner W&SD	2,930,323
2022	Mount Werner W&SD	1,250,000
2012	Mountain W&SD	1,050,000

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2022**

Water Pollution Control Fund (continued):

2011	Nederland, Town of	950,000
2018	Nederland, Town of	1,256,233
2009	Pagosa Area W&SD	390,612
2022	Palmer Lake SD	3,000,000
2022	Palmer Lake SD	1,000,000
2021	Platteville, Town of	6,287,652
2006	Ralston Valley W&SD	33,981
2011	Tabernash Meadows W&SD	164,250
2014	Three Lakes W&SD	1,364,801
2019	Three Lakes W&SD	2,816,876
2010	Upper Blue SD	859,234
2019	Valley SD	2,522,405
2022	Wellington, Town of	3,000,000
2021	West Jefferson County MD	2,897,885
2015	Woodland Park, City of	1,206,072

Base program-disadvantaged communities:

2006	Ault, Town of	280,859
2017	Bennett, Town of	2,117,000
2018	Bennett, Town of	3,079,402
2009	Boone, Town of	172,446
2015	Cedaredge, Town of	625,000
2016	Central Clear Creek SD	1,653,275
2017	Central Clear Creek SD	439,460
2010	Cheyenne Wells SD #1	122,765
2006	Clifton SD #2	476,190
2014	Cokedale, Town of	131,810
2019	Cortez SD	1,285,867
2021	Creede, City of	997,790
2011	Crowley, Town of	967,834
2015	Dinosaur, Town of	62,500
2019	Dinosaur, Town of	90,705
2019	Fleming, Town of	644,671
2014	Fowler, Town of	840,000
2021	Genoa, Town of	48,585
2015	Gilcrest, Town of	516,126
2006	Haxtun, Town of	79,714
2015	Hotchkiss, Town of	64,223
2020	Hugo, Town of	1,472,567
2019	Idaho Springs, City of	2,755,428
2020	Idaho Springs, City of	2,897,885
2006	La Jara, Town of	150,000
2015	La Jara, Town of	212,154

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2022**

Base Program Disadvantaged Communities (Continued):

2018	La Junta, City of	2,600,000
2019	La Junta, City of	2,081,233
2014	La Veta, Town of	162,000
2015	La Veta, Town of	75,000
2018	La Veta, Town of	1,425,000
2020	La Veta, Town of	1,835,327
2019	Lake City, Town of	682,025
2008	Las Animas, City of	113,100
2011	Las Animas, City of	149,911
2013	Las Animas, City of	73,445
2021	Las Animas, City of	1,507,533
2019	Louviers W&SD	888,882
2022	Manassa, Town of	351,834
2009	Mancos, Town of	350,000
2011	Mancos, Town of	26,322
2008	Manzanola, Town of	31,200
2015	Monte Vista, City of	872,883
2019	Mountain View, Town of	730,760
2009	Mountain View Villages W&SD	776,241
2012	Naturita, Town of	35,807
2018	Nucla, Town of	204,113
2013	Olney Springs, Town of	177,650
2020	Olney Springs, Town of	277,522
2006	Ordway, Town of	134,775
2018	Ordway, Town of	392,344
2014	Pagosa Springs GID, Town of	1,321,364
2021	Peetz, Town of	386,385
2008	Penrose SD	47,080
2015	Pritchett, Town of	88,275
2011	Redstone W&SD	1,142,367
2012	Rocky Ford, City of	817,721
2014	Rocky Ford, City of	436,106
2007	Romeo, Town of	47,636
2018	Saguache, Town of	1,660,022
2009	Seibert, Town of	56,250
2015	Shadow Mountain Village LID	218,032
2011	Silver Plume, Town of	61,515
2012	Simla, Town of	60,900
2013	South Sheridan Water, SS&SDD	1,170,350
2006	Springfield, Town of	120,150
2006	Stratton, Town of	114,700
2006	Sugar City Town of	76,500
2009	Sugar City Town of	15,278
2018	Timbers W&SD	493,265
2019	Timbers W&SD	1,876,887
2016	Wray, City of	1,240,283
2015	Yampa Valley HA	372,107

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2022**

ARRA direct loans:

2009	Erie, Town of	750,000
2009	Georgetown, Town of	1,425,000
2009	Manitou Springs, City of	31,275
2009	Pagosa Area W&SD	2,814,616
2009	Pueblo, City of	562,500

Bipartisan Infrastructure:*

2022	Crested Butte, Town of	9,500,000
2022	Crested Butte, Town of	3,000,000
2022	Fort Lupton, City of	23,500,000
2022	La Jara, Town of	407,391
Total WPCRF direct loans		188,440,673

Leveraged loans:

2007A	Bayfield, Town of	1,825,000
2010B	Boxelder SD	5,685,000
2019A	Boxelder SD	25,827,681
2010B	Brush!, City of	4,710,000
2006B	Cherokee MD	4,436,859
2006A	Clifton SD #2	2,940,000
2003A	Colorado City MD	225,205
2002B	Denver Southeast Suburban W&SD	445,000
2005A	Denver Southeast Suburban W&SD	1,175,000
2006A	Donala W&SD	1,458,518
2016B	Durango, City of	44,431,609
2007A	Eagle, Town of	4,784,208
2005A	Eaton, Town of	1,462,610
2004A	Englewood, City of	11,493,948
2016A	Evans, City of	32,823,765
2020B	Evans, City of	8,018,859
2011A	Fountain SD	3,488,686
2010A	Fruita, City of	13,730,000
2005B	Glendale, City of	2,735,210
2010A	Glenwood Springs, City of	16,906,375
2006A	Granby SD	1,425,804
2019A	Gunnison, City of	8,244,295
2015A	La Junta, City of	9,630,636
2022A	La Plata/ San Juan Subdistrict of the Purgatory MD	13,100,901
2004A	Littleton, City of	9,374,750
2015A	Louisville, City of	25,039,953

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2022**

Leveraged Loans (Continued):

2002A	Mesa County	1,170,000
2003A	Milliken, Town of	770,636
2011A	Nederland, Town of	995,180
2008A	New Castle, Town of	3,452,178
2022A	Ouray, City of	17,241,536
2002B	Parker W&SD	8,755,364
2002B	Plum Creek WA	215,000
2005A	Plum Creek WA	360,000
2003A	Pueblo, City of	1,000,181
2010A	Pueblo, City of	10,718,968
2014A	Pueblo, City of	2,846,884
2018A	Pueblo, City of	5,701,721
2011A	Pueblo West MD	2,663,115
2018A	Pueblo West MD	6,515,959
2007A	Rifle, City of	6,634,488
2005A	Roxborough W&SD	2,340,000
2018A	Security SD	12,422,676
2020A	Security SD	13,713,734
2014A	South Adams County W&SD	16,234,831
2020B	Sterling, City of	31,861,335
2020A	Superior MD No. 1	6,409,358
2022A	Wellington, Town of	42,441,425
2005A	Westminster, City of	2,507,500
2020A	Westminster, City of	20,824,141
2011A	Windsor, Town of	1,034,865
2016A	Woodland Park, City of	4,799,229
Total WPCRF leveraged loans		<u>479,050,176</u>
Total Water Pollution Control Fund loans receivable		<u>667,490,849</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2022**

Drinking Water Fund:

Federal direct loans:

Base program:

2020	Alameda W&SD	2,959,736
2011	Alma, Town of	196,957
2009	Baca Grande W&SD	578,176
2020	Bayfield, Town of	820,935
2016	Bennett, Town of	1,883,649
2021	Blue Mountain WD	780,943
2018	Brook Forest WD	615,063
2019	Buffalo Mountain MD	2,686,968
2006	Castle Pines MD	534,335
2006	Castle Pines MD	73,829
2014	Castle Pines MD	1,005,265
2013	Coal Creek, Town of	155,310
2010	Colorado Springs Utilities	3,958,719
2015	Columbine Lake WD	470,856
2010	Cortez, City of	200,507
2012	Crested Butte, Town of	486,843
2020	Crested Butte, Town of	213,503
2010	Crested Butte South MD	1,854,025
2012	Cucharas SWD	49,964
2019	Cucharas SWD	1,449,004
2019	Deer Creek WD	2,265,059
2015	Dillon, Town of	1,228,321
2010	Divide MPC MD #1	63,001
2015	Edgewater, City of	650,674
2011	El Rancho Florida MD	747,261
2013	Evans, City of	155,991
2021	Evergreen MD	2,958,090
2005	Florence, City of	152,350
2020	Forest Hills MD	458,800
2021	Forest Hills MD	81,482
2012	Forest View Acres WD	1,050,000
2016	Forest View Acres WD	365,004
2015	Genesee W&SD	1,625,000
2011	Georgetown, Town of	363,945
2010	Grand Junction, City of	1,664,285
2016	Grand Junction, City of	1,110,229
2018	Grand Lake, Town of	1,257,946
2014	Hayden, Town of	472,122
2015	Highland Lakes WD	1,051,911
2016	La Plata Archuleta WD	1,825,021
2014	La Plata County Palo Verde PID	179,370
2009	Lake Durango WA	751,942
2009	Lamar, City of	468,300
2014	Larimer County LID (Fish Creek)	154,327
2020	Manitou Springs, City of	774,296

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2022**

Drinking Water Fund (Continued):

2021	Minturn, Town of	3,000,000
2021	Mount Werner W&SD	2,440,446
2011	Mountain W&SD	425,000
2003	Mustang WA	73,796
2009	Nederland, Town of	1,054,226
2003	Oak Creek, Town of	63,508
2005	Olde Stage WD	18,207
2008	Olde Stage WD	58,491
2009	Palmer Lake, Town of	727,714
2018	Palmer Lake, Town of	929,461
2010	Pine Drive WD	110,743
2004	Pinewood Springs WD	16,506
2006	Pinewood Springs WD	171,952
2006	Platte Canyon W&SD Subdistrict #1	105,044
2008	Platte Canyon W&SD Subdistrict #2	156,181
2013	Rangely, Town of	913,783
2012	Rifle, City of	1,078,867
2011	Salida, City of	258,875
2015	Spring Canyon W&SD	1,533,465
2016	Spring Canyon W&SD	219,003
2017	Spring Canyon W&SD	226,489
2018	Sundance Hills/Farraday (Subdis#1 of LPAWD)	532,050
2004	Swink, Town of	68,405
2010	Teller County W&SD	858,002
2013	Timbers W&SD	183,750
2010	Tree Haus MD	438,705
2003	Westwood Lakes WD	17,919
2019	Willow Brook MD	1,565,006

Base Program - Private-Non-Profits:

2020	Glenview OA	537,226
2022	Park Water Company	875,000

Base program-Disadvantaged Communities:

2015	Antonito, Town of	615,686
2020	Arabian Acres MD	1,045,190
2009	Arriba, Town of	286,167
2006	Bethune, Town of	195,067
2011	Blanca, Town of	202,383
2006	Boone, Town of	250,005
2006	Bristol W&SD	86,667
2018	Buena Vista, Town of	1,152,437
2016	Burlington, City of	893,637
2017	Burlington, City of	212,124
2018	Cedaredge, Town of	402,737
2015	Center, Town of	827,250
2019	Center, Town of	1,027,886
2018	Central, City of	441,878
2022	Cheraw, Town of	202,700
2022	Cheraw, Town of	173,340
2019	Craig, City of	2,874,501

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2022**

Drinking Water Fund (Continued):

2009	Creede, City of	758,261
2012	Crowley, Town of	70,000
2019	Deer Trail, Town of	1,160,351
2020	Deer Trail, Town of	241,490
2008	Del Norte, Town of	235,532
2008	East Alamosa W&SD	1,033,333
2021	East Alamosa W&SD	1,358,056
2008	Eckley, Town of	27,500
2021	Eckley, Town of	717,000
2021	Empire, Town of	824,000
2015	Flagler, Town of	65,017
2006	Genoa, Town of	84,583
2022	Granada, Town of	190,000
2021	Hayden, Town of	849,999
2007	Hillrose, Town of	377,959
2020	Hot Sulphur Springs, Town of	190,035
2008	Hotchkiss, Town of	205,351
2008	Kim, Town of	62,933
2005	La Jara, Town of	30,000
2008	La Veta, Town of	708,429
2015	Lake City, Town of	375,000
2016	Lamar, City of	159,658
2021	Lamar, City of	1,069,280
2014	Larkspur, Town of	1,529,078
2008	Las Animas, Town of	433,067
2012	Louviers W&SD	58,801
2011	Manassa, Town of	303,955
2021	Mancos, Town of	1,476,424
2012	Merino, Town of	79,611
2017	Merino, Town of	165,366
2011	Mesa W&SD	63,756
2011	Monte Vista, City of	225,764
2012	Navajo Western WD	651,847
2022	Nucla, Town of	939,999
2011	Nunn, Town of	293,305
2020	Orchard City, Town of	1,572,400
2006	Ordway, Town of	96,667
2007	Ordway, Town of	57,150
2018	Ordway, Town of	125,364
2006	Palisade, Town of	933,333
2008	Paonia, Town of	142,831
2020	Parkville WD	1,456,077
2020	Penrose WD	68,971
2006	Pritchett, Town of	90,000
2009	Rockvale, Town of	180,069
2021	Round Mountain W&SD	1,266,619
2009	Rye, Town of	337,484

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2022**

Drinking Water Fund (Continued):

2018	St. Charles Mesa WD	125,722
2018	St. Mary's Glacier W&SD	1,612,458
2017	Salida, City of	340,560
2021	Salida, City of	4,076,564
2006	Sedgwick, Town of	188,550
2019	Sheridan Lake WD	161,101
2018	Silverton, Town of	220,678
2021	Simla, Town of	630,670
2022	Simla, Town of	196,692
2020	South Fork, Town of	2,593,297
2013	South Sheridan Water, SS&SDD	1,499,638
2022	Starkville, Town of	65,880
2019	Stratmoor Hills WD	2,803,033
2007	Stratton, Town of	285,976
2013	Stratton, Town of	658,617
2010	Swink, Town of	168,074
2006	Walden, Town of	369,323
2014	Williamsburg, Town of	629,306
2020	Wray, City of	2,870,891
2014	Yampa, Town of	410,929
2015	Yampa Valley HA	149,614

Base program-Disadvantaged Communities-Private-Non-Profits:

2022	Trail West Association, Inc.	3,490,977
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ARRA direct loans:

2009	Divide MPC MD	54,724
2009	Florence, City of	700,000
2009	Gateway MD	216,216
2009	Georgetown, Town of	502,500
2009	Hot Sulphur Springs, Town of	487,500
2009	La Junta, City of	686,250
2009	Lamar, City of	1,482,141
2009	Manitou Springs, City of	465,510
2009	Manitou Springs, City of	201,479
2009	Manitou Springs, City of	465,510
2009	Ophir, Town of	187,500
2009	Ridgway, Town of	168,750

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2022**

Drinking Water Fund (Continued):

Bipartisan Infrastructure:*

2022	Buena Vista, Town of	1,960,449
2022	Denver Water	36,123,628
2022	Ouray, City of	7,100,000
Total Drinking Water Fund direct loans		170,089,201

Leveraged loans:

2006B	Alamosa, City of	3,458,575
2017A	Breckenridge, Town of	45,704,897
2014A	Clifton WD	11,357,123
2006B	Cottonwood W&SD	3,154,319
2015A	Denver Southeast Suburban W&SD	9,858,458
2018A	Eagle, Town of	14,091,538
2008A	Estes Park, Town of	2,037,700
2003B	Florence, City of	2,075,742
2003A	Fountain Valley Authority	381,020
2015A	Genesee W&SD	7,430,134
2014A	Left Hand WD	18,809,513
2003A	Longmont, City of	1,282,546
2003A	Lyons, Town of	587,188
2020A	Mt. Crested Butte W&SD	21,445,480
2008A	Pagosa Area W&SD	3,719,366
2006B	Palisade, Town of	1,762,860
2014A	Paonia, Town of	1,944,668
2008B	Project 7 WA	4,428,560
2012A	Rifle, City of	13,599,140
2015A	Roxborough W&SD (Plum Valley)	3,596,270
2011A	Sterling, City of	15,457,137
2019A	Wellington, Town of	20,932,534
Total Drinking Water Fund leveraged loans		207,114,768
Total Drinking Water Fund loans receivable		377,203,969

Total loans receivable	\$ 1,083,431,061
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*May utilize other funding sources as well.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue
December 31, 2022**

<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	\$ 475,000	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	6,870,000	3.0% – 5.0%	Serial Bonds 2012 - 2023, term bonds subject to mandatory redemption 2026 and 2031	2023 – 2031 at par
2014 Series A	16,900,000	13,645,000	2.0% – 5.0%	Serial Bonds 2014 - 2027, term bonds subject to mandatory redemption 2029, 2039 and 2044	2025 – 2044 at par
2020 Series A	<u>7,400,000</u>	<u>6,835,000</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>\$ 38,950,000</u>	<u>\$ 27,825,000</u>			

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue
December 31, 2022**

Water Pollution Control Revolving Fund	Original issue amount	Current amount outstanding	Interest rate	Due dates	Early redemption
Clean Water Revenue Bonds 2014 Series A (South Adams County, Pueblo)	\$ 9,075,000	\$ 6,430,000	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	10,595,000	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	8,145,000	2.0% – 5.0%	Serial Bonds through 2038	2027 – 2038 at par
Clean Water Revenue Bonds 2016 Series B (Durango)	14,180,000	8,925,000	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	8,605,000	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	9,220,000	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	10,225,000	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	10,085,000	1.0% – 5.0%	Serial Bonds through 2040, term bonds subject to mandatory redemption in 2041-2045 and 2046-2050	2031 – 2050 at par
State Revolving Fund Bonds Series 2022A (La Plata/San Juan, Ouray & Wellington)	37,150,000	37,030,000	5.0%	Serial Bonds through 2042, term bonds subject to mandatory redemption in 2043-2047 and 2048-2052	2033 – 2052 at par
Total WPCRF Clean Water Revenue Bonds payable	<u>131,605,000</u>	<u>109,260,000</u>			

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue
December 31, 2022**

Water Pollution Control Revolving Fund	Original issue amount	Current amount outstanding	Interest rate	Due dates	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	26,865,000	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	16,275,000	1.5% – 5.00%	Serial Bonds through 2027, term bonds subject to mandatory redemption 2028	2027 – 2028 at par
State Revolving Fund Refunding Revenue Bonds 2021 Series A (Refunding of the following Clean Water Bonds: 2008A, 2010A, 2010B, and 2011A)	29,135,000	25,705,000	1.0% – 5.00%	Serial Bonds through 2032	2032 at par
	<u>129,200,000</u>	<u>68,845,000</u>			
Total Water Pollution Control Revolving Fund	<u>\$ 260,805,000</u>	<u>\$ 178,105,000</u>			

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue
December 31, 2022**

Drinking Water Revolving Fund	Original issue amount	Current amount outstanding	Interest rate	Due dates	Early redemption
Drinking Water Revenue Bonds Series 2012A (City of Rifle)	\$ 17,970,000	\$ 11,180,000	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	7,255,000	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	5,410,000	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	11,105,000	2.125% – 5.0%	Serial Bonds through 2039	2028 – 2039 at par
Drinking Water Revenue Bonds Series 2018A (Eagle)	5,180,000	4,005,000	2.5% – 5.0%	Serial Bonds through 2040	2028 – 2040 at par
State Revolving Fund Bonds Series 2019A (Wellington)	5,915,000	4,615,000	3.0% – 5.0%	Serial Bonds through 2039	2030 – 2039 at par
State Revolving Fund Bonds Series 2020A (Mt. Crested Butte)	4,880,000	4,465,000	2.0% – 5.0%	Serial Bonds through 2040	2031 – 2040 at par
Total DWRF Revenue Bonds payable	<u>68,770,000</u>	<u>48,035,000</u>			
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	3,565,000	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	7,365,000	2.0% – 5.0%	Serial Bonds through 2028, term bonds subject to mandatory redemption in 2029 and 2030	2029 – 2030 at par
State Revolving Fund Refunding Revenue Bonds 2021 Series A (Refunding of the Drinking Water Revolving Fund Revenue Bonds Series 2011A)	4,700,000	4,120,000	1.0% – 5.00%	Serial Bonds through 2032	2032 at par
Total Drinking Water Revolving Fund	<u>\$ 122,245,000</u>	<u>\$ 63,085,000</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, 2022**

	<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>Total cash and investments by bond issue</u>
Water Operations Fund:						
Water Revenue Bonds Program	\$ -	\$ -	\$ 1,151,264	\$ 6,319,626	\$ -	\$ 7,470,890
Authority Operating	553,172	2,605,669	-	32,026,420	-	35,185,261
Subtotal – Water Operations Fund	<u>553,172</u>	<u>2,605,669</u>	<u>1,151,264</u>	<u>38,346,046</u>	<u>-</u>	<u>42,656,151</u>
Water Pollution Control Revolving Fund:						
Refunding Revenue bonds, 2013 Series A	-	-	-	10,864,909	-	10,864,909
Clean Water Revenue Bonds, 2014 Series A	-	-	-	736,588	-	736,588
Clean Water Revenue Bonds, 2015 Series A	-	-	-	1,380,527	-	1,380,527
Clean Water Revenue Bonds, 2016 Series A	-	-	-	1,469,917	-	1,469,917
Clean Water Revenue Bonds, 2016 Series B	-	-	-	1,872,360	-	1,872,360
Refunding Revenue Bonds, 2016 Series A	-	-	-	4,284,809	-	4,284,809
Clean Water Revenue Bonds, 2018 Series A	-	-	-	3,407,017	-	3,407,017
Clean Water Revenue Bonds (SRF), 2019 Series A	-	-	-	1,220,135	-	1,220,135
Clean Water Revenue Bonds (SRF), 2020 Series A	-	-	-	4,116,760	-	4,116,760
Clean Water Revenue Bonds (SRF), 2020 Series B	-	-	-	9,007,933	-	9,007,933
Refunding Revenue Bonds (SRF), 2021 Series A	-	-	-	3,550,952	-	3,550,952
Clean Water Revenue Bonds (SRF), 2022 Series A	-	-	-	43,007,115	-	43,007,115
Direct Loan Surplus Matching Account	-	-	3,425,343	-	-	3,425,343
Leveraged Loan Surplus Matching	-	-	320,529	-	-	320,529
CWSRF Reloan Account	-	-	-	90,748,755	-	90,748,755
WPCRF Administrative Fee Account	-	-	-	12,190,049	-	12,190,049
Subtotal – Water Pollution Control Revolving Fund	<u>-</u>	<u>-</u>	<u>3,745,872</u>	<u>187,857,826</u>	<u>-</u>	<u>191,603,698</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 (Continued)
December 31, 2022**

	<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>Total cash and investments by bond issue</u>
Drinking Water Revolving Fund:						
Drinking Water Revenue Bonds, 2012 Series A	-	-	3,491	-	10,207,340	10,210,831
Refunding Revenue Bonds, 2013 Series A	-	-	-	1,759,768	-	1,759,768
Drinking Water Revenue Bonds, 2014 Series A	-	-	-	969,979	-	969,979
Drinking Water Revenue Bonds, 2015 Series A	-	-	-	759,319	-	759,319
Drinking Water Revenue Bonds, 2017 Series A	-	-	-	4,037,654	-	4,037,654
Drinking Water Revenue Bonds, 2018 Series A	-	-	-	708,302	-	708,302
Refunding Revenue Bonds, 2019 Series A	-	-	-	2,083,474	-	2,083,474
Drinking Water Revenue Bonds (SRF), 2019 Series A	-	-	-	6,816,125	-	6,816,125
Drinking Water Revenue Bonds (SRF), 2020 Series A	-	-	-	948,075	-	948,075
Refunding Revenue Bonds (SRF), 2021 Series A	-	-	-	579,027	-	579,027
Federal Direct Loan Surplus Matching Account	-	-	3,525,693	-	-	3,525,693
DWRF Reloan Account	-	-	-	99,489,612	-	99,489,612
DWRF Administrative Fee Account	-	-	-	10,780,607	-	10,780,607
Subtotal – Drinking Water Revolving Fund	<u>-</u>	<u>-</u>	<u>3,529,184</u>	<u>128,931,942</u>	<u>10,207,340</u>	<u>142,668,466</u>
Colorado Water Resources and Power Development Authority – total cash and investments	<u>\$ 553,172</u>	<u>\$ 2,605,669</u>	<u>\$ 8,426,320</u>	<u>\$ 355,135,814</u>	<u>\$ 10,207,340</u>	<u>\$ 376,928,315</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, 2022**

	<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	\$ 16,538	\$ 1,136,700	\$ 6,317,652	\$ -	\$ -	\$ 7,470,890
Authority Operating	-	-	6,092,984	-	29,092,277	35,185,261
Subtotal – Water Operations Fund	<u>16,538</u>	<u>1,136,700</u>	<u>12,410,636</u>	<u>-</u>	<u>29,092,277</u>	<u>42,656,151</u>
Water Pollution Control Revolving Fund:						
Refunding Revenue Bonds, 2013 Series A	-	-	-	10,864,909	-	10,864,909
Clean Water Revenue Bonds, 2014 Series A	-	-	-	736,588	-	736,588
Clean Water Revenue Bonds, 2015 Series A	-	-	-	1,380,527	-	1,380,527
Clean Water Revenue Bonds, 2016 Series A	-	-	182,281	1,287,636	-	1,469,917
Clean Water Revenue Bonds, 2016 Series B	-	-	-	1,522,874	349,486	1,872,360
Refunding Revenue Bonds, 2016 Series A	225,425	-	-	4,059,384	-	4,284,809
Clean Water Revenue Bonds, 2018 Series A	-	-	2,434,494	972,523	-	3,407,017
Clean Water Revenue Bonds (SRF), 2019 Series A	179,784	-	-	1,040,351	-	1,220,135
Clean Water Revenue Bonds (SRF), 2020 Series A	287,138	-	2,659,998	1,169,624	-	4,116,760
Clean Water Revenue Bonds (SRF), 2020 Series B	-	-	8,110,420	897,513	-	9,007,933
Refunding Revenue Bonds (SRF), 2021 Series A	-	-	-	3,550,952	-	3,550,952
Clean Water Revenue Bonds (SRF), 2022 Series A	35,916	-	40,060,922	2,910,277	-	43,007,115
Direct Loan Surplus Matching Account	-	-	-	-	3,425,343	3,425,343
Leveraged Loan Surplus Matching	-	-	-	-	320,529	320,529
CWSRF Reloan Account	-	-	-	-	90,748,755	90,748,755
WPCRF Administrative Fee Account	-	-	-	-	12,190,049	12,190,049
Subtotal – Water Pollution Control Revolving Fund	<u>728,263</u>	<u>-</u>	<u>53,448,115</u>	<u>30,393,158</u>	<u>107,034,162</u>	<u>191,603,698</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, 2022**

	<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>
Drinking Water Revolving Fund:						
Drinking Water Revenue Bonds, 2012 Series A	-	-	-	10,210,831	-	10,210,831
Refunding Revenue Bonds, 2013 Series A	249,381	-	-	1,510,387	-	1,759,768
Drinking Water Revenue Bonds, 2014 Series A	-	-	-	969,979	-	969,979
Drinking Water Revenue Bonds, 2015 Series A	63,470	-	-	695,849	-	759,319
Drinking Water Revenue Bonds, 2017 Series A	-	-	2,501,357	1,536,297	-	4,037,654
Drinking Water Revenue Bonds, 2018 Series A	-	-	222,197	486,105	-	708,302
Refunding Revenue Bonds, 2019 Series A	58,325	-	-	2,025,149	-	2,083,474
Drinking Water Revenue Bonds (SRF), 2019 Series A	-	-	6,081,464	734,661	-	6,816,125
Drinking Water Revenue Bonds (SRF), 2020 Series A	-	-	337,472	610,603	-	948,075
Refunding Revenue Bonds (SRF), 2021 Series A	-	-	-	579,027	-	579,027
Federal Direct Loan Surplus Matching Account	-	-	-	-	3,525,693	3,525,693
DWRF Reloan Account	-	-	-	-	99,489,612	99,489,612
DWRF Administrative Fee Account	-	-	-	-	10,780,607	10,780,607
Subtotal – Drinking Water Revolving Fund	<u>371,176</u>	<u>-</u>	<u>9,142,490</u>	<u>19,358,888</u>	<u>113,795,912</u>	<u>142,668,466</u>
Colorado Water Resources and Power Development Authority – total cash and investments	<u>\$ 1,115,977</u>	<u>\$ 1,136,700</u>	<u>\$ 75,001,241</u>	<u>\$ 49,752,046</u>	<u>\$ 249,922,351</u>	<u>\$ 376,928,315</u>

OTHER INFORMATION

**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, 2022**

<u>Bond Issue Series</u>	<u>Investment Provider</u>	<u>Investment Description</u>	<u>Amount Invested</u> ⁽¹⁾
SRF 2022 A	Colotrust	Money Market	\$ 2,870,750
SRF 2021 AR	Colotrust	Money Market	4,068,500
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	1,866,384
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	3,779,387
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	1,867,231
DWRF 2012 A	United States	SLGs ⁽²⁾	10,207,340
TOTAL			\$ 49,220,115

(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, 2022**

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, 2022 (except as noted), and (3) 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.

	Total Loan Repayments on all WPCRF Leveraged Loans ⁽¹⁾	Total Debt Service on WPCRF Senior Bonds ⁽²⁾	Projected Moneys Released from WPCRF Matching Accounts and WPCRF Direct Loan Repayments ⁽³⁾
2023	\$ 43,561,924	\$ 27,696,134	\$ 7,746,556
2024	43,967,468	27,201,296	8,977,979
2025	43,176,200	17,098,696	12,480,130
2026	32,588,612	16,186,096	9,679,293
2027	31,872,865	15,257,321	10,696,882
2028	28,764,231	13,303,971	10,212,480
2029	26,508,328	11,716,271	8,963,705
2030	26,698,200	11,319,790	9,640,285
2031	24,910,848	10,180,415	8,794,339
2032	24,571,304	9,740,496	11,249,862
2033	20,006,043	7,073,465	8,572,345
2034	20,251,911	6,895,290	8,158,732
2035	20,562,781	6,775,403	8,861,453
2036	18,137,541	5,875,146	7,882,370
2037	16,922,280	5,235,990	7,417,641
2038	16,288,402	4,871,329	9,568,133
2039	10,024,151	3,743,366	6,944,612
2040	9,535,884	3,567,335	7,663,538
2041	7,379,034	3,102,460	6,607,528
2042	6,938,961	2,939,570	6,274,420
2043	6,996,228	2,858,525	5,068,470
2044	7,052,403	2,762,380	4,214,869
2045	7,118,078	2,681,755	4,219,411
2046	7,196,715	2,601,012	4,223,972
2047	7,281,399	2,525,088	4,231,932
2048	7,353,057	2,424,093	5,098,748
2049	5,848,569	2,043,751	4,229,344
2050	5,039,633	1,852,569	3,930,047
2051	3,773,355	1,642,750	2,857,086
2052	3,878,649	1,643,250	5,323,960
Totals	\$ 534,205,054	\$ 232,815,013	\$ 219,790,122

**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, 2022**

- (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.
- (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, 2022. 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, 2022**

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, 2022, and (3) 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)	Projected Moneys Released from DWRF Matching Accounts and DWRF Direct Loan Repayments (3)
2023	\$ 17,744,950	\$ 8,497,025	\$ 8,437,262
2024	17,457,061	8,098,996	9,392,433
2025	16,780,814	7,304,634	8,943,344
2026	16,496,375	6,905,100	9,061,669
2027	16,037,996	6,383,350	9,419,831
2028	16,321,220	6,164,750	9,678,160
2029	14,009,957	4,917,300	9,499,316
2030	14,025,919	4,736,763	9,295,443
2031	13,556,808	4,424,825	8,381,380
2032	13,796,346	4,309,413	8,386,950
2033	12,250,121	3,646,519	7,677,764
2034	12,466,307	3,531,100	8,544,905
2035	8,711,007	1,797,844	7,005,095
2036	7,667,515	1,489,512	6,586,016
2037	6,672,278	1,259,700	5,724,604
2038	6,780,126	1,205,475	5,587,500
2039	6,914,927	1,170,649	7,551,480
2040	2,331,870	381,400	6,136,238
Totals	\$ 220,021,597	\$ 76,224,355	\$ 145,309,390

**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, 2022**

- (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 bonds outstanding as of December 31, 2022. 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, 2022**

<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 2022 Series A				
> La Plata/San Juan Subdistrict of The Purgatory Metropolitan District	wastewater revenues	6,695,000	13,100,901	2052
> Ouray, City of	wastewater revenues	8,765,000	17,241,536	2052
> Wellington, Town of	wastewater revenues	21,570,000	42,441,425	2052
Total		37,030,000	72,783,862	
SRF 2020 Series B				
> Evans, City of	stormwater revenues	1,915,000	8,018,859	2041
> Sterling, City of	wastewater revenues	8,170,000	31,861,335	2050
Total		10,085,000	39,880,194	
SRF 2020 Series A				
> Security Sanitation District	wastewater revenues	3,935,000	13,713,734	2049
> Superior Metropolitan District No. 1	water, stormwater and wastewater revenues	1,860,000	6,409,358	2049
> Westminster, City of	water and wastewater revenues	4,430,000	20,824,141	2040
Total		10,225,000	40,947,233	
SRF 2019 Series A				
> Boxelder Sanitation District	wastewater revenues	7,435,000	25,827,681	2048
> Gunnison, City of	wastewater revenues	1,785,000	8,244,295	2039
Total		9,220,000	34,071,976	
2018 Series A				
> Pueblo, City of	stormwater revenues	1,915,000	5,701,721	2038
> Pueblo West Metropolitan District	water and wastewater revenues	2,610,000	6,515,959	2048
> Security Sanitation District	wastewater revenues	4,080,000	12,422,676	2040
Total		8,605,000	24,640,356	
2016 Series B				
> Durango, City of	wastewater revenues	8,925,000	44,431,609	2038
Total		8,925,000	44,431,609	
2016 Series A				
> Evans, City of	wastewater revenues	7,255,000	32,823,765	2038
> Woodland Park, City of	wastewater revenues	890,000	4,799,229	2038
Total		8,145,000	37,622,994	
2015 Series A				
> La Junta, City of	wastewater revenues	2,725,000	9,630,636	2037
> Louisville, City of	water, stormwater and wastewater revenues	7,870,000	25,039,953	2035
Total		10,595,000	34,670,589	
2014 Series A				
> Pueblo, City of	wastewater revenues	910,000	2,846,884	2035
> South Adams County Water and Sanitation District	water and wastewater revenues	5,520,000	16,234,831	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 by Series
December 31, 2022**

<i>Borrowers</i>	<i>Security Pledge</i>	<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
Total		6,430,000	19,081,715	
2011 Series A				
> Fountain Sanitation District	wastewater revenues	380,000	3,488,686	2032
> Nederland, Town of	wastewater revenues and sales tax revenues	105,000	995,180	2032
> Pueblo West Metropolitan District	water and wastewater revenues	295,000	2,663,115	2032
> Windsor, Town of	wastewater revenues	50,000	1,034,865	2027
Total		830,000	8,181,846	
2010 Series B				
> Boxelder Sanitation District	wastewater revenues	1,440,000	5,685,000	2032
> Brush!, City of	wastewater revenues	1,160,000	4,710,000	2031
Total		2,600,000	10,395,000	
2010 Series A				
> Fruita, City of	wastewater revenues	7,565,000	13,730,000	2032
> Glenwood Springs, City of	water and wastewater revenues	9,680,000	16,906,375	2032
> Pueblo, City of	wastewater revenues	3,490,000	10,718,968	2030
Total		20,735,000	41,355,343	
2008 Series A				
> New Castle, Town of	water and wastewater revenues	1,540,000	3,452,178	2030
Total		1,540,000	3,452,178	
2007 Series A				
> Bayfield, Town of	wastewater revenues	860,000	1,825,000	2028
> Eagle, Town of	wastewater revenues	2,360,000	4,784,208	2028
> Rifle, City of	wastewater revenues	3,330,000	6,634,488	2028
Total		6,550,000	13,243,696	
2006 Series B				
> Cherokee Metropolitan District	water and wastewater revenues	2,275,000	4,436,859	2027
Total		2,275,000	4,436,859	
2006 Series A				
> Clifton Sanitation District No. 2	wastewater revenues	1,380,000	2,940,000	2027
> Donala Water and Sanitation District	water and wastewater revenues	660,000	1,458,518	2027
> Granby Sanitation District	wastewater revenues	620,000	1,425,804	2027
Total		2,660,000	5,824,322	
2005 Series B				
> Glendale, City of	wastewater revenues	1,155,000	2,735,210	2027
Total		1,155,000	2,735,210	
2005 Series A				
> Denver Southeast Suburban Water and Sanitation District	water and wastewater revenues	545,000	1,175,000	2026
> Eaton, Town of	wastewater revenues	605,000	1,462,610	2027
> Plum Creek Water Reclamation Authority	wastewater revenues	140,000	360,000	2026
> Roxborough Water and Sanitation District	general obligation	1,075,000	2,340,000	2026
> Westminster, City of	water and wastewater revenues	1,270,000	2,507,500	2025
Total		3,635,000	7,845,110	
2004 Series A				

**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, 2022**

<i>Borrowers</i>	<i>Security Pledge</i>	<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
> Englewood, City of	wastewater revenues	9,750,000	11,493,948	2025
> Littleton, City of	wastewater revenues	8,480,000	9,374,750	2025
Total		18,230,000	20,868,698	
2003 Series A				
> Colorado City Metropolitan District	wastewater revenues	180,000	225,205	2024
> Milliken, Town of	wastewater revenues	630,000	770,636	2024
> Pueblo, City of	wastewater revenues	795,000	1,000,181	2024
Total		1,605,000	1,996,022	
2002 Series B				
> Denver Southeast Suburban Water and Sanitation District	water and wastewater revenues	295,000	445,000	2023
> Parker Water and Sanitation District	water and wastewater revenues	5,590,000	8,755,364	2025
> Plum Creek Wastewater Authority	wastewater revenues	150,000	215,000	2023
Total		6,035,000	9,415,364	
2002 Series A				
> Mesa County, Colorado	wastewater revenues	995,000	1,170,000	2024
Total		995,000	1,170,000	
TOTALS FOR WPCRF LEVERAGED LOANS		178,105,000	479,050,176	
<u>WPCRF DIRECT LOANS</u>		(No bonds are issued for direct loans)		
2022 Direct Loans				
> Crested Butte South Metropolitan District	water and wastewater revenue		3,986,711	2042
> Crested Butte, Town of	water and wastewater revenue		9,500,000	2052
> Crested Butte, Town of	water and wastewater revenue		3,000,000	2052
> Englewood, City of	stormwater revenue		26,000,000	2042
> Fort Lupton, City of	wastewater revenue		23,500,000	2052
> La Jara, Town of	water and wastewater revenue		407,391	2042
> Manassa, Town of	wastewater revenue		351,834	2053
> Mount Werner Water and Sanitation District	water and wastewater revenue		1,250,000	2042
> Palmer Lake Sanitation District	wastewater revenue		3,000,000	2052
> Palmer Lake Sanitation District	wastewater revenue		1,000,000	2052
> Wellington, Town of	wastewater revenue		3,000,000	2052
2021 Direct Loans				
> Creede, City of	water and wastewater revenues		997,790	2052
> Genoa, Town of	wastewater revenues		48,585	2041
> Las Animas, City of	wastewater revenues		1,507,533	2051
> Mount Werner Water and Sanitation District	water and wastewater revenues		2,930,323	2041
> Peetz, Town of	wastewater revenues		386,385	2051
> Platteville, Town of	wastewater revenues		6,287,652	2052
> West Jefferson County Metropolitan District	water and wastewater revenues		2,897,885	2051
2020 Direct Loans				
> Hugo, Town of	wastewater revenues		1,472,567	2051
> Idaho Springs, City of	water and wastewater revenues		2,897,885	2051
> La Veta, Town of	wastewater revenues		1,835,327	2051
> Manitou Springs, City of	wastewater revenues		507,399	2040
> Olney Springs, Town of	wastewater revenues		277,522	2050
2019 Direct Loans				

**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, 2022**

<i>Borrowers</i>	<i>Security Pledge</i>	<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
> Cortez Sanitation District	general obligation		1,285,867	2049
> Dinosaur, Town of	wastewater revenues		90,705	2040
> Fleming, Town of	wastewater revenues		644,671	2049
> Gunnison, City of	wastewater revenues		2,621,073	2039
> Idaho Springs, City of	water and wastewater revenues		2,755,428	2049
> La Junta, City of	wastewater revenues		2,081,233	2049
> Lake City, Town of	water and wastewater revenues		682,025	2049
> Louviers Water and Sanitation District	wastewater revenues		888,882	2049
> Mountain View, Town of	stormwater and wastewater revenues		730,760	2050
> Three Lakes Water and Sanitation District	wastewater revenues		2,816,876	2049
> Timbers Water and Sanitation District	general obligation		1,876,887	2050
> Valley Sanitation District	general obligation		2,522,405	2049
2018 Direct Loans				
> Academy Water and Sanitation District	wastewater revenues		2,723,486	2048
> Bennett, Town of	wastewater revenues		3,079,402	2048
> Fairways Metropolitan District	wastewater revenues		143,375	2038
> La Junta, City of	wastewater revenues		2,600,000	2048
> La Veta, Town of	wastewater revenues		1,425,000	2051
> Nederland, Town of	wastewater revenues and sales tax revenues		1,256,233	2039
> Nucla, Town of	wastewater revenues		204,113	2041
> Ordway, Town of	wastewater revenues		392,344	2048
> Saguache, Town of	water and wastewater revenues		1,660,022	2048
> Timbers Water and Sanitation District	general obligation		493,265	2048
2017 Direct Loans				
> Bennett, Town of	wastewater revenues		2,117,000	2048
> Central Clear Creek Sanitation District	general obligation		439,460	2048
> Crested Butte, Town of	water and wastewater revenues		1,941,696	2037
> Grand Mesa Metropolitan District #2	all system revenues		344,802	2048
> Hi-Land Acres Water and Sanitation District	water and wastewater revenues		459,216	2047
> Larimer County Local Improvement District (LID) 2013-1 (Western View)	special assessment		178,639	2037
2016 Direct Loans				
> Central Clear Creek Sanitation District	general obligation		1,653,275	2047
> Fairways Metropolitan District	wastewater revenues		240,700	2037
> Larimer County LID 2013-1 (Berthoud Estates)	special assessment		740,670	2036
> Larimer County LID 2014-1 (Western Mini Ranches)	special assessment		886,187	2036
> Loma Linda Sanitation District	wastewater revenues		376,730	2036
> Wray, City of	wastewater revenues		1,240,283	2037
2015 Direct Loans				
> Ault, Town of	wastewater revenues		1,276,709	2035
> Cedaredge, Town of	wastewater revenues		625,000	2035
> Dinosaur, Town of	wastewater revenues		62,500	2035
> Estes Park Sanitation District	wastewater revenues		931,234	2036
> Gilcrest, Town of	wastewater revenues		516,126	2035
> Granby, Town of	wastewater revenues		1,576,726	2035
> Hotchkiss, Town of	wastewater revenues		64,223	2035
> La Jara, Town of	water and wastewater revenues		212,154	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 by Series
December 31, 2022**

<i>Borrowers</i>	<i>Security Pledge</i>	<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
> La Veta, Town of	wastewater revenues		75,000	2035
> Monte Vista, City of	wastewater revenues		872,883	2035
> Pritchett, Town of	wastewater revenues		88,275	2035
> Shadow Mountain Village LID	special assesment		218,032	2035
> Woodland Park, City of	wastewater revenues		1,206,072	2036
> Yampa Valley Housing Authority	lot rent revenues		372,107	2035
2014 Direct Loans				
> Cokedale, Town of	water and wastewater revenues		131,810	2044
> Estes Park Sanitation District	wastewater revenues		2,097,117	2036
> Fowler, Town of	wastewater revenues		840,000	2034
> La Veta, Town of	wastewater revenues		162,000	2034
> Larimer County LID 2013-1 (Berthoud Estates)	special assesment		589,178	2034
> Loma Linda Sanitation District	wastewater revenues		599,688	2035
> Lyons, Town of	water and wastewater revenues		3,332,006	2034
> Pagosa Springs General Improvement District (GID), Town of	wastewater revenues		1,321,364	2035
> Rocky Ford, City of	wastewater revenues		436,106	2035
> Three Lakes Water and Sanitation District	wastewater revenues		1,364,801	2035
2013 Direct Loans				
> Bayfield, Town of	wastewater revenues		357,409	2033
> Fairways Metropolitan District	wastewater revenues		860,032	2033
> Hillcrest Water and Sanitation District	wastewater revenues		189,501	2033
> Larimer County LID 2012-1 (River Glen Estates)	special assessments		691,537	2033
> Las Animas, City of	wastewater revenues		73,445	2034
> Mansfield Heights Water and Sanitation District	wastewater revenues		312,349	2033
> Olney Springs, Town of	wastewater revenues		177,650	2033
> South Sheridan Water, Sanitary Sewer and Storm Drainage District	wastewater revenues		1,170,350	2034
2012 Direct Loans				
> Cherokee Metropolitan District	water and wastewater revenues		1,504,560	2033
> Hayden, Town of	water and wastewater revenues		258,841	2033
> Hot Sulpher Springs, Town of	wastewater revenues		388,009	2032
> Mountain Water and Sanitation District	general obligation		1,050,000	2033
> Naturita, Town of	water and wastewater revenues		35,807	2032
> Rocky Ford, City of	wastewater revenues		817,721	2033
> Simla, Town of	wastewater revenues		60,900	2033
2011 Direct Loans				
> Crowley, Town of	wastewater revenues		967,834	2031
> Eagle, Town of	wastewater revenues		645,975	2031
> Las Animas, City of	wastewater revenues		149,911	2032
> Mancos, Town of	wastewater revenues		26,322	2031
> Nederland, Town of	wastewater revenues and sales tax revenues		950,000	2032
> Redstone Water and Sanitation District	water and wastewater revenues and property tax		1,142,367	2032
> Silver Plume, Town of	wastewater revenues		61,515	2031
> Tabernash Meadows Water and Sanitation District	water and wastewater revenues		164,250	2031
2010 Direct Loans				
> Cheyenne Wells Sanitation District #1	wastewater revenues		122,765	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, 2022**

<i>Borrowers</i>	<i>Security Pledge</i>	<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
> Crested Butte, Town of	water and wastewater revenues		667,948	2030
> Lamar, City of	water and wastewater revenues		957,813	2031
> Larimer County LID 2008-1 (Hidden View Estates)	special assessment		104,094	2030
> Upper Blue Sanitation District	wastewater revenues		859,234	2030
2009 Direct Loans				
> Boone, Town of	water and wastewater revenues		172,446	2040
> Crested Butte South Metro District	water and wastewater revenues		971,491	2030
> Erie, Town of	wastewater revenues		364,305	2030
> Evergreen Metropolitan District	wastewater revenues		669,528	2029
> Mancos, Town of	wastewater revenues		350,000	2029
> Mountain View Villages Water and Sanitation District	wastewater revenues		776,241	2040
> Pagosa Area Water and Sanitation District	water and wastewater revenues		390,612	2030
> Seibert, Town of	wastewater revenues		56,250	2030
> Sugar City, Town of	wastewater revenues		15,278	2028
2008 Direct Loans				
> Larimer County LID 2007-1 (Glacier View Estates)	special assessment		122,054	2028
> Las Animas, City of	wastewater revenues		113,100	2028
> Manzanola, Town of	wastewater revenues		31,200	2029
> Penrose Sanitation District	wastewater revenues		47,080	2029
2007 Direct Loans				
> Cortez Sanitation District	wastewater revenues		577,945	2027
> Elizabeth, Town of	water and wastewater revenues		336,512	2027
> Mead, Town of	wastewater revenues		1,471,196	2037
> Romeo, Town of	water and wastewater revenues		47,636	2028
2006 Direct Loans				
> Ault, Town of	wastewater revenues		280,859	2026
> Boulder County	special assessment		315,111	2025
> Clifton Sanitation District #2	wastewater revenues		476,190	2027
> Haxtun, Town of	wastewater revenues		79,714	2027
> La Jara, Town of	water and wastewater revenues		150,000	2026
> Ordway, Town of	wastewater revenues		134,775	2027
> Ralston Valley Water and Sanitation District	general obligation		33,981	2026
> Springfield, Town of	wastewater revenues		120,150	2027
> Stratton, Town of	wastewater revenues		114,700	2027
> Sugar City, Town of	wastewater revenues		76,500	2027
2005 Direct Loans				
> Kremmling Sanitation District	wastewater revenues		187,679	2025
TOTAL FOR WPCRF DIRECT LOANS			182,857,282	

DRINKING WATER REVOLVING FUND

DWRF LEVERAGED LOANS

SRF 2020 Series A

> Mt. Crested Butte Water and Sanitation District

water and wastewater revenues	4,465,000	21,445,480	2040
Total	4,465,000	21,445,480	

SRF 2019 Series A

**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, 2022**

<i>Borrowers</i>	<i>Security Pledge</i>	<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
> Wellington, Town of	water revenues	4,615,000	20,932,534	2039
Total		4,615,000	20,932,534	
2018 Series A				
> Eagle, Town of	water revenues	4,005,000	14,091,538	2040
Total		4,005,000	14,091,538	
2017 Series A				
> Breckenridge, Town of	water revenues	11,105,000	45,704,897	2039
Total		11,105,000	45,704,897	
2015 Series A				
> Denver Southeast Suburban Water and Sanitation District	water and wastewater revenues	2,310,000	9,858,458	2036
> Genesee Water and Sanitation District	general obligation	2,255,000	7,430,134	2034
> Roxborough Water and Sanitation District (Plum Valley Heights Subdistrict)	general obligation	845,000	3,596,270	2036
Total		5,410,000	20,884,862	
2014 Series A				
> Clifton Water District	water revenues	2,695,000	11,357,123	2035
> Left Hand Water District	water revenues	4,070,000	18,809,513	2034
> Paonia, Town of	water and wastewater revenues	490,000	1,944,668	2035
Total		7,255,000	32,111,304	
2012 Series A				
> Rifle, City of	water revenues	11,180,000	13,599,140	2034
Total		11,180,000	13,599,140	
2011 Series A				
> Sterling, City of	water revenues	4,120,000	15,457,137	2032
Total		4,120,000	15,457,137	
2008 Series B				
> Project 7 Water Authority	water revenues	1,280,000	4,428,560	2030
Total		1,280,000	4,428,560	
2008 Series A				
> Estes Park, Town of	water revenues	700,000	2,037,700	2028
> Pagosa Area Water and Sanitation District	water and wastewater revenues	1,455,000	3,719,366	2028
Total		2,155,000	5,757,066	
2006 Series B				
> Alamosa, City of	sales tax revenues	1,590,000	3,458,575	2027
> Cottonwood Water and Sanitation District	general obligation	1,500,000	3,154,319	2027
> Palisade, Town of	water revenues	840,000	1,762,860	2028
Total		3,930,000	8,375,754	
2003 Series B				
> Florence, City of	water revenues	1,880,000	2,075,742	2025
Total		1,880,000	2,075,742	
2003 Series A				
> Fountain Valley Authority	water revenues	295,000	381,020	2024
> Longmont, City of	water revenues	930,000	1,282,546	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 by Series
December 31, 2022**

<i>Borrowers</i>	<i>Security Pledge</i>	<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
> Lyons, City of	water and wastewater revenues	460,000	587,188	2024
Total		1,685,000	2,250,754	
TOTAL FOR DWRF LEVERAGED LOANS		63,085,000	207,114,768	
<u>DWRF DIRECT LOANS</u>		(No bonds are issued for direct loans)		
2022 Direct Loans				
> Buena Vista, Town of	water revenue		1,960,449	2052
> Cheraw, Town of	water revenue		202,700	2052
> Cheraw, Town of	water revenue		173,340	2052
> Denver Water	water revenue		36,123,628	2052
> Granada, Town of	water revenue		190,000	2052
> Nucla, Town of	water revenue		939,999	2052
> Ouray, City of	water revenue		7,100,000	2052
> Park Water Company	all company revenue		875,000	2052
> Simla, Town of	water and wastewater revenue		196,692	2052
> Starkville, Town of	water revenue		65,880	2052
> Trail West Association, Inc.	all association revenue		3,490,977	2052
2021 Direct Loans				
> Blue Mountain Water District	water revenues		780,943	2041
> East Alamosa Water and Sanitation District	water and wastewater revenues		1,358,057	2051
> Eckley, Town of	water revenues		717,000	2052
> Empire, Town of	water revenues		824,000	2052
> Evergreen Metropolitan District	water revenues		2,958,090	2051
> Forest Hills Metropolitan District	water and wastewater revenues		81,482	2041
> Hayden, Town of	water and wastewater revenues		849,999	2041
> Lamar, City of	water and wastewater revenues		1,069,280	2051
> Mancos, Town of	water revenues		1,476,424	2051
> Minturn, Town of	water revenues		3,000,000	2042
> Mount Werner Water and Sanitation District	water and wastewater revenues		2,440,446	2041
> Round Mountain Water and Sanitation District	water and wastewater revenues		1,266,619	2041
> Salida, City of	water and wastewater revenues		4,076,564	2041
> Simla, Town of	water and wastewater revenues		630,670	2052
2020 Direct Loans				
> Alameda Water and Sanitation District	water revenues		2,959,736	2051
> Arabian Acres Metropolitan District	water revenues		1,045,190	2050
> Bayfield, Town of	water revenues		820,935	2036
> Crested Butte, Town of	water and wastewater revenues		1,854,025	2040
> Deer Trail, Town of	water revenues		241,490	2051
> Forest Hills Metropolitan District	water and wastewater revenues		458,800	2040
> Glenview Owners' Association	all system revenues		537,226	2041
> Hot Sulphur Springs, Town of	water revenues		190,035	2050
> Manitou Springs, City of	water revenues		774,296	2040
> Orchard City, Town of	water revenues		1,572,400	2040
> Parkville Water District	water revenues		1,456,077	2040
> Penrose Water District	water revenues		68,971	2050
> South Fork, Town of	water revenues		2,593,297	2052

**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, 2022**

<i>Borrowers</i>	<i>Security Pledge</i>	<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
> Wray, City of	water revenues		2,870,891	2050
2019 Direct Loans				
> Buffalo Mountain Metropolitan District	water and wastewater revenues		2,686,968	2040
> Center, Town of	water revenues		1,027,886	2040
> Craig, City of	water revenues		2,874,501	2040
> Cucharas Sanitation and Water District	water and wastewater revenues		1,449,004	2039
> Deer Creek Water District	water revenues		2,265,059	2040
> Deer Trail, Town of	water revenues		1,160,351	2050
> Sheridan Lake Water District	water revenues		161,101	2049
> Stratmoor Hills Water District	water revenues		2,803,033	2050
> Willow Brook Metropolitan District	general obligation		1,565,006	2039
2018 Direct Loans				
> Brook Forest Water District	all available revenues		615,063	2038
> Buena Vista, Town of	water revenues		1,152,437	2038
> Cedaredge, Town of	water revenues		402,737	2038
> Central, City of	water revenues		441,878	2048
> Grand Lake, Town of	water revenues		1,257,946	2038
> Ordway, Town of	water revenues		125,364	2048
> Palmer Lake, Town of	water revenues		929,461	2038
> Silverton, Town of	water revenues		220,678	2048
> St. Charles Mesa Water District	water revenues		125,722	2027
> St. Mary's Glacier Water and Sanitation District	water and wastewater revenues		1,612,458	2049
> Sundance Hills/Farraday (Subdistrict #1 of La Plata Archuleta Water District)	general obligation		532,050	2039
2017 Direct Loans				
> Burlington, City of	water and wastewater revenues		212,124	2047
> Merino, Town of	water revenues		165,366	2047
> Salida, City of	water and wastewater revenues		340,560	2037
> Spring Canyon Water and Sanitation District	water and wastewater revenues		226,489	2036
2016 Direct Loans				
> Bennett, Town of	water revenues		1,883,649	2036
> Burlington, City of	water and wastewater revenues		893,637	2047
> Forest View Acres Water District	water revenues		365,004	2036
> Grand Junction, City of	water revenues		1,110,229	2036
> La Plata Archuleta Water District	general obligation		1,825,021	2036
> Lamar, City of	water revenues		159,658	2047
> Spring Canyon Water and Sanitation District	water and wastewater revenues		219,003	2036
2015 Direct Loans				
> Antonito, Town of	water and wastewater revenues		615,686	2045
> Center, Town of	water revenues		827,250	2045
> Columbine Lake Water District	water revenues		470,856	2035
> Dillon, Town of	water revenues		1,228,321	2035
> Edgewater, City of	water revenues		650,674	2035
> Flagler, Town of	water revenues		65,017	2046
> Genesee Water and Sanitation District	water and wastewater revenues		1,625,000	2035
> Highland Lakes Water District	water revenues		1,051,911	2035
> Lake City, Town of	water and wastewater revenues		375,000	2045
> Spring Canyon Water and Sanitation District	water and wastewater revenues		1,533,465	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, 2022**

<i>Borrowers</i>	<i>Security Pledge</i>	<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
> Yampa Valley Housing Authority (Fish Creek)	lot rent revenues		149,614	2045
2014 Direct Loans				
> Castle Pines Metropolitan District	water and wastewater revenues		1,005,265	2035
> Hayden, Town of	water and wastewater revenues		472,122	2035
> La Plata County Palo Verde PID	water revenues		179,370	2034
> Larimer County LID 2013-3 (Fish Creek)	special assesment		154,327	2034
> Larkspur, Town of	water, wastewater, property revenues		1,529,078	2044
> Williamsburg, Town of	water revenues		629,306	2044
> Yampa, Town of	water and wastewater revenues		410,929	2045
2013 Direct Loans				
> Coal Creek, Town of	water revenues		155,310	2033
> Evans, City of	water revenues		155,991	2023
> Rangely, Town of	water revenues		913,783	2033
> South Sheridan Water, Sanitary Sewer and Storm Drainage District	wastewater revenues		1,499,638	2044
> Stratton, Town of	water revenues		658,617	2044
> Timbers Water and Sanitation District	general obligation		183,750	2033
2012 Direct Loans				
> Crested Butte, Town of	water and wastewater revenues		213,503	2032
> Crowley, Town of	water revenues		70,000	2043
> Cucharas Sanitation and Water District	water and wastewater revenues		49,964	2033
> Forest View Acres Water District	water revenues		1,050,000	2033
> Louviers Water and Sanitation District	water revenues		58,801	2043
> Merino, Town of	water revenues		79,611	2043
> Navajo Western Water District	water revenues		651,847	2042
> Rifle, City of	water revenues		1,078,867	2032
2011 Direct Loans				
> Alma, Town of	water revenues		196,957	2031
> Blanca, Town of	water and wastewater revenues		202,383	2041
> El Rancho Florida Metropolitan District	general obligation		747,261	2032
> Georgetown, Town of	water revenues		363,945	2031
> Manassa, Town of	water revenues		303,955	2041
> Mesa Water and Sanitation District	water and wastewater revenues		63,756	2041
> Monte Vista, Town of	water revenues		225,764	2042
> Mountain Water and Sanitation District	general obligation		425,000	2031
> Nunn, Town of	water revenues		293,305	2042
> Salida, City of	water and wastewater revenues		258,875	2032
2010 Direct Loans				
> Colorado Springs, City of	enterprise revenues		3,958,719	2030
> Cortez, City of	water revenues		200,507	2030
> Crested Butte South Metropolitan District	water and wastewater revenues		486,842	2031
> Divide MPC Metropolitan District 1	water revenues		63,001	2030
> Grand Junction, City of	water revenues		1,664,285	2030
> Pine Drive Water District	water revenues		110,743	2030
> Swink, Town of	water revenues		168,074	2041
> Teller County Water and Sanitation District 1	water and wastewater revenues		858,002	2031
> Tree Haus Metropolitan District	general obligation		438,705	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, 2022**

<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 revenues		286,167	2039
> Baca Grande Water and Sanitation District	general obligation		578,176	2029
> Creede, City of	water revenues		758,261	2039
> Lake Durango Water Authority	water revenues		751,942	2029
> Lamar, City of	water and wastewater revenues		468,300	2030
> Nederland, Town of	water revenues and sales tax		1,054,226	2030
> Palmer Lake, Town of	water revenues		727,714	2030
> Rockvale, Town of	water revenues		180,069	2039
> Rye, Town of	water revenues		337,484	2039
2008 Direct Loans				
> Del Norte, Town of	water revenues		235,532	2029
> East Alamosa Water and Sanitation District	water and wastewater revenues		1,033,333	2038
> Eckley, Town of	water revenues		27,500	2028
> Hotchkiss, Town of	water revenues		205,351	2028
> Kim, Town of	water revenues		62,933	2038
> La Veta, Town of	water revenues		708,429	2039
> Las Animas, City of	water revenues		433,067	2038
> Olde Stage Water District	water revenues		58,491	2029
> Paonia, Town of	water and wastewater revenues		142,831	2029
> Platte Canyon Water and Sanitation District, Subdistrict #2	general obligation		156,181	2028
2007 Direct Loans				
> Hillrose, Town of	water revenues		377,959	2037
> Ordway, Town of	water revenues		57,150	2037
> Stratton, Town of	water revenues		285,976	2038
2006 Direct Loans				
> Bethune, Town of	water revenues		195,067	2036
> Boone, Town of	water and wastewater revenues		250,005	2036
> Bristol Water and Sanitation District	water revenues		86,667	2035
> Castle Pines Metropolitan District	water and wastewater revenues		534,335	2026
> Castle Pines Metropolitan District	water and wastewater revenues		73,829	2027
> Genoa, Town of	water revenues		84,583	2037
> Ordway, Town of	water revenues		96,667	2037
> Palisade, Town of	water revenues		933,333	2036
> Pinewood Springs Water District #2	water revenues		171,952	2026
> Platte Canyon Water and Sanitation Subdistrict #1	water revenues		105,044	2026
> Pritchett, Town of	water revenues		90,000	2036
> Sedgwick, Town of	water and wastewater revenues		188,550	2036
> Walden, Town of	water and wastewater revenues		369,323	2031
2005 Direct Loans				
> Florence, Town of	water revenues		152,350	2025
> La Jara, Town of	water and wastewater revenues		30,000	2025
> Olde Stage Water District	water revenues		18,207	2025
2004 Direct Loans				
> Pinewood Springs Water District	general obligation		16,506	2024
> Swink, Town of	water revenues		68,405	2024
2003 Direct Loans				
> Mustang Water Authority	water revenues		73,796	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, 2022**

<i>Borrowers</i>	<i>Security Pledge</i>	<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
> Oak Creek, Town of	water revenues		63,508	2023
> Westwood Lakes Water District	general obligation		17,919	2023
TOTAL FOR DWRF DIRECT LOANS			164,471,121	
TOTAL FOR PROGRAMS		\$ 241,190,000	\$ 1,033,493,347	

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). 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.

**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 Aggregate
December 31, 2022**

Borrowers	Bond Issue / Direct Loan	Program	Security Pledge	Combined (by borrower) Total:		Loan Term
				Bond Principal Outstanding (\$)	Loan Principal Outstanding (\$)	
Breckenridge, Town of	2017 Series A	DWRF	water revenues	\$ 11,105,000	\$ 45,704,897	2039
Wellington, Town of	2022 Series A SRF 2022 Direct	WPCRF WPCRF	wastewater revenues	21,570,000	45,441,425	2052 2052
Durango, City of	2016 Series B	WPCRF	wastewater revenues	8,925,000	44,431,609	2038
Denver Water	2022 Direct	DWRF	water revenues		36,123,628	2052
Evans, City of	2016 Series A	WPCRF	wastewater revenues	7,255,000	32,823,765	2038
Sterling, City of	2020 Series B SRF	WPCRF	wastewater revenues	8,170,000	31,861,335	2050
Boxelder Sanitation District	2019 Series A SRF 2010 Series B	WPCRF WPCRF	wastewater revenues	8,875,000	31,512,681	2048 2032
Security Sanitation District	2020 Series A SRF 2018 Series A	WPCRF WPCRF	wastewater revenues	8,015,000	26,136,410	2049 2040
Englewood, City of	2022 Direct	WPCRF	stormwater revenues		26,000,000	2042
Louisville, City of	2015 Series A	WPCRF	water, stormwater and wastewater revenues	7,870,000	25,039,953	2035
Fort Lupton, City of	2022 Direct	WPCRF	wastewater revenues		23,500,000	2052
Westminster, City of	2020 Series A SRF 2005 Series A	WPCRF WPCRF	water and wastewater revenues	5,700,000	23,331,641	2040 2025
Mt. Crested Butte Water and Sanitation District	2020 Series A SRF	DWRF	water and wastewater revenues	4,465,000	21,445,480	2040
Wellington, Town of	2019 Series A SRF	DWRF	water revenues	4,615,000	20,932,534	2039
Left Hand Water District	2014 Series A	DWRF	water revenues	4,070,000	18,809,513	2034
Ouray, City of	2022 Series A SRF	WPCRF	wastewater revenues	8,765,000	17,241,536	2052
	2022 Direct	WPCRF				2052
	2022 Direct	WPCRF				2052
Crested Butte, Town of	2020 Direct	DWRF	water and wastewater revenues		17,177,172	2040
	2017 Direct	WPCRF				2037
	2012 Direct	DWRF				2032
	2010 Direct	WPCRF				2030
Glenwood Springs, City of	2010 Series A	WPCRF	water and wastewater revenues	9,680,000	16,906,375	2032
South Adams County Water and Sanitation District	2014 Series A	WPCRF	water and wastewater revenues	5,520,000	16,234,831	2036
Sterling, City of	2011 Series A	DWRF	water revenues	4,120,000	15,457,137	2032
Rifle, City of	2012 Series A 2012 Direct	DWRF DWRF	water revenues	11,180,000	14,678,007	2034 2032
	2014 Series A	WPCRF				2035
Pueblo, City of	2010 Series A 2003 Series A	WPCRF WPCRF	wastewater revenues	5,195,000	14,566,033	2030 2024
	2019 Direct	WPCRF				2049
La Junta, City of	2018 Direct 2015 Series A	WPCRF WPCRF	wastewater revenues	2,725,000	14,311,869	2048 2037
Eagle, City of	2018 Series A	DWRF	water revenues	4,005,000	14,091,538	2040
Fruita, City of	2010 Series A	WPCRF	wastewater revenues	7,565,000	13,730,000	2032
La Plata/San Juan Subdistrict of The Purgatory Metropolitan District	2022 Series A SRF	WPCRF	wastewater revenues	6,695,000	13,100,901	2052
Englewood, City of	2004 Series A 2015 Series A	WPCRF DWRF	wastewater revenues	9,750,000	11,493,948	2025 2036
Denver Southeast Suburban Water and Sanitation District	2005 Series A 2002 Series B	WPCRF WPCRF	water and wastewater revenues	3,150,000	11,478,458	2026 2023
Clifton Water District	2014 Series A	DWRF	water revenues	2,695,000	11,357,123	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 Aggregate
December 31, 2022**

<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>		
Gunnison, City of	2019 Series A SRF 2019 Direct	WPCRF WPCRF	wastewater revenues	1,785,000	10,865,368	2039 2039	
Littleton, City of	2004 Series A	WPCRF	wastewater revenues	8,480,000	9,374,750	2025	
Pueblo West Metropolitan District	2018 Series A 2011 Series A	WPCRF WPCRF	water and wastewater revenues	2,905,000	9,179,074	2048 2032	
Parker Water and Sanitation District	2002 Series B	WPCRF	water and wastewater revenues	5,590,000	8,755,364	2025	
Evans, City of	2020 Series B SRF	WPCRF	stormwater revenues	1,915,000	8,018,859	2041	
Genesee Water & Sanitation District	2015 Series A	DWRF	general obligation	2,255,000	7,430,134	2036	
Ouray, City of	2022 Direct	DWRF	water revenues		7,100,000	2052	
Rifle, City of	2007 Series A	WPCRF	wastewater revenues	3,330,000	6,634,488	2028	
Mount Werner Water and Sanitation District	2022 Direct	WPCRF				2042	
	2021 Direct	WPCRF	water and wastewater revenues		6,620,769	2041	
	2021 Direct	DWRF				2041	
Superior Metropolitan District No. 1	2020 Series A SRF	WPCRF	water, stormwater and wastewater revenues	1,860,000	6,409,358	2049	
Platteville, Town of	2021 Direct	WPCRF	wastewater revenues		6,287,652	2052	
Woodland Park, City of	2016 Series A	WPCRF	wastewater revenues	890,000	6,005,301	2038	
	2015 Direct	WPCRF				2036	
Cherokee Metropolitan District	2012 Direct	WPCRF	water and wastewater revenues	2,275,000	5,941,419	2033	
	2006 Series B	WPCRF				2027	
Pueblo, City of	2018 Series A	WPCRF	stormwater revenues	1,915,000	5,701,721	2038	
Idaho Springs, City of	2020 Direct	WPCRF	water and wastewater revenues			2051	
	2019 Direct	WPCRF				2049	
Crested Butte South Metropolitan District	2022 Direct	DWRF	water and wastewater revenues			2042	
	2010 Direct	WPCRF				5,445,044	2031
	2009 Direct	WPCRF				2030	
Eagle, Town of	2011 Direct	WPCRF	wastewater revenues	2,360,000	5,430,183	2031	
	2007 Series A	WPCRF				2028	
Bennett, Town of	2018 Direct	WPCRF	wastewater revenues		5,196,402	2048	
	2017 Direct	WPCRF				2048	
Brush!, City of	2010 Series B	WPCRF	wastewater revenues	1,160,000	4,710,000	2031	
	2021 Direct	DWRF				2041	
Salida, City of	2017 Direct	DWRF	water and wastewater revenues		4,675,999	2037	
	2011 Direct	DWRF				2032	
Project 7 Water Authority	2008 Series B	DWRF	water revenues	1,280,000	4,428,560	2030	
Three Lakes Water & Sanitation District	2019 Direct	WPCRF	wastewater revenues		4,181,677	2049	
	2014 Direct	WPCRF				2035	
Pagosa Springs Area Water and Sanitation District	2009 Direct	WPCRF	water and wastewater revenues	1,455,000	4,109,978	2030	
	2008 Series A	DWRF				2028	
Palmer Lake Sanitation District	2022 Direct	WPCRF	wastewater revenues		4,000,000	2052	
	2022 Direct	WPCRF				2052	
Colorado Springs Utilities, City of	2010 Direct	DWRF	enterprise revenues		3,958,719	2030	
Lyons, Town of	2014 Direct	WPCRF	water and wastewater revenues	460,000	3,919,194	2034	
	2003 Series A	DWRF				2024	
Roxborough Water and Sanitation District (Plum Valley Heights Subdistrict)	2015 Series A	DWRF	general obligation	845,000	3,596,270	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 by Aggregate
December 31, 2022**

Borrowers	Bond Issue / Direct Loan	Program	Security Pledge	Combined (by borrower) Total:		Loan Term
				Bond Principal Outstanding (\$)	Loan Principal Outstanding (\$)	
La Veta, Town of	2020 Direct	WPCRF	wastewater revenues		3,497,327	2051
	2018 Direct	WPCRF				2051
	2015 Direct	WPCRF				2035
	2014 Direct	WPCRF				2034
Trail West Association, Inc.	2022 Direct	DWRF	all association revenues		3,490,977	2052
Fountain Sanitation District	2011 Series A	WPCRF	wastewater revenues	380,000	3,488,686	2032
Alamosa, City of	2006 Series B	DWRF	sales tax revenues	1,590,000	3,458,575	2027
New Castle, Town of	2008 Series A	WPCRF	water and wastewater revenues	1,540,000	3,452,178	2030
Clifton Sanitation District No. 2	2006 Series A	WPCRF	wastewater revenues	1,380,000	3,416,190	2027
	2006 Direct	WPCRF				2027
Nederland, Town of	2018 Direct	WPCRF	wastewater and sales tax revenues	105,000	3,201,413	2039
	2011 Series A	WPCRF				2032
	2011 Direct	WPCRF				2032
Cottonwood Water and Sanitation District	2006 Series B	DWRF	general obligation	1,500,000	3,154,319	2027
Buena Vista, Town of	2022 Direct	DWRF	water revenues		3,112,886	2052
	2018 Direct	DWRF				2038
Estes Park Sanitation District	2015 Direct	WPCRF	wastewater revenues		3,028,351	2036
	2014 Direct	WPCRF				2036
Minturn, Town of	2021 Direct	DWRF	water revenues		3,000,000	2042
Alameda Water and Sanitation District	2020 Direct	DWRF	water revenues		2,959,736	2051
Evergreen Metropolitan District	2021 Direct	DWRF	water revenues		2,958,090	2051
West Jefferson County Metropolitan District	2021 Direct	WPCRF	water and wastewater revenues		2,897,885	2051
Craig, City of	2019 Direct	DWRF	water revenues		2,874,501	2040
Wray, City of	2020 Direct	DWRF	water revenues		2,870,891	2050
Stratmoor Hills Water District	2019 Direct	DWRF	water revenues		2,803,033	2050
Grand Junction, City of	2016 Direct	DWRF	water revenues		2,774,514	2036
	2010 Direct	DWRF				2030
Glendale, City of	2005 Series B	WPCRF	wastewater revenues	1,155,000	2,735,210	2027
Academy Water and Sanitation District	2018 Direct	WPCRF	wastewater revenues		2,723,486	2048
Palisade, Town of	2006 Series B	DWRF	water revenues	840,000	2,696,193	2028
	2006 Direct	DWRF				2036
Buffalo Mountain Metropolitan District	2019 Direct	DWRF	water and wastewater revenues		2,686,968	2040
South Sheridan Water, Sanitation, Sewer and Storm Drainage District	2013 Direct	WPCRF	wastewater revenues		2,669,988	2034
	2013 Direct	DWRF				2044
Lamar, City of	2021 Direct	DWRF	water and wastewater revenues		2,655,051	2051
	2016 Direct	DWRF				2047
	2010 Direct	WPCRF				2031
	2009 Direct	DWRF				2030
South Fork, Town of	2020 Direct	DWRF	water revenues		2,593,297	2052
Valley Sanitation District	2019 Direct	WPCRF	general obligation		2,522,405	2049
East Alamosa Water and Sanitation District	2021 Direct	DWRF	water and wastewater revenues		2,391,390	2051
	2008 Direct	DWRF				2038
Roxborough Water and Sanitation District	2005 Series A	WPCRF	general obligation	1,075,000	2,340,000	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 Aggregate
December 31, 2022**

<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>
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Deer Creek Water District	2019 Direct	DWRF	water revenues		2,265,059	2040
Florence, City of	2005 Direct 2003 Series B	DWRF DWRF	water revenues	1,880,000	2,228,092	2025 2025
Bayfield, Town of	2013 Direct 2007 Series A	WPCRF WPCRF	wastewater revenues	860,000	2,182,409	2033 2028
Central Clear Creek Sanitation District	2017 Direct 2016 Direct	WPCRF WPCRF	general obligation		2,092,735	2048 2047
Paonia, Town of	2014 Series A 2008 Direct	DWRF DWRF	water and wastewater revenues	490,000	2,087,499	2035 2029
Estes Park, Town of	2008 Series A	DWRF	water revenues	700,000	2,037,700	2028
Spring Canyon Water and Sanitation District	2017 Direct 2016 Direct 2015 Direct	DWRF DWRF DWRF	water and wastewater revenues		1,978,957	2036 2036 2035
Bennett, Town of	2016 Direct	DWRF	water revenues		1,883,649	2036
Timbers Water and Sanitation District	2019 Direct	WPCRF	general obligations		1,876,887	2050
Center, Town of	2019 Direct 2015 Direct	DWRF DWRF	water revenues		1,855,136	2040 2045
Las Animas, City of	2021 Direct 2013 Direct 2011 Direct 2008 Direct	WPCRF WPCRF WPCRF WPCRF	wastewater revenues		1,843,989	2051 2034 2032 2028
La Plata Archuleta Water District	2016 Direct	DWRF	general obligation		1,825,021	2036
Saguache, Town of	2018 Direct	WPCRF	water and wastewater revenues		1,660,022	2048
Palmer Lake, Town of	2018 Direct 2009 Direct	DWRF DWRF	water revenues		1,657,175	2038 2030
Genesee Water and Sanitation District	2015 Direct	DWRF	water and wastewater revenues		1,625,000	2035
Castle Pines Metropolitan District	2014 Direct 2006 Direct 2006 Direct	DWRF DWRF DWRF	water and wastewater revenues		1,613,429	2035 2026 2027
St. Mary's Glacier Water and Sanitation District	2018 Direct	DWRF	water and wastewater revenues		1,612,458	2049
Hayden, Town of	2021 Direct 2014 Direct 2012 Direct	DWRF DWRF WPCRF	water and wastewater revenues		1,580,962	2041 2035 2033
Granby, Town of	2015 Direct	WPCRF	wastewater revenues		1,576,726	2035
Orchard City, Town of	2020 Direct	DWRF	water revenues		1,572,400	2040
Willow Brook Metropolitan District	2019 Direct	DWRF	general obligations		1,565,006	2039
Ault, Town of	2015 Direct 2006 Direct	WPCRF WPCRF	wastewater revenues		1,557,568	2035 2026
Larkspur, Town of	2014 Direct	DWRF	water, wastewater, property revenues		1,529,078	2044
Cucharas Sanitation and Water District	2019 Direct 2012 Direct	DWRF DWRF	water and wastewater revenues		1,498,968	2039 2033
Mancos, Town of	2021 Direct	DWRF	water revenues		1,476,424	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 by Aggregate
December 31, 2022**

<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>
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Mountain Water and Sanitation District	2012 Direct 2011 Direct	WPCRF DWRF	general obligation		1,475,000	2033 2031
Hugo, Town of	2020 Direct	WPCRF	wastewater revenues		1,472,567	2051
Mead, Town of	2016 Direct	WPCRF	wastewater revenues		1,471,196	2037
Eaton, Town of	2005 Series A	WPCRF	wastewater revenues	605,000	1,462,610	2027
Donala Water and Sanitation District	2006 Series A	WPCRF	water and wastewater revenues	660,000	1,458,518	2027
Parkville Water District	2020 Direct	DWRF	water revenues		1,456,077	2040
Granby Sanitation District	2006 Series A	WPCRF	wastewater revenues	620,000	1,425,804	2027
Forest View Acres Water District	2016 Direct 2012 Direct	DWRF DWRF	water revenues water revenues		1,415,004	2036 2033
Deer Trail, Town of	2020 Direct 2019 Direct	DWRF DWRF	water revenues		1,401,841	2051 2050
Larimer County Local Improvement District (LID) 2013-1 (Berthoud Estates)	2016 Direct 2014 Direct	WPCRF WPCRF	special assessment		1,329,848	2036 2034
Pagosa Springs General Improvement District, Town of	2014 Direct	WPCRF	wastewater revenues		1,321,364	2035
Cortez Sanitation District	2019 Direct	WPCRF	general obligation		1,285,867	2049
Longmont, City of	2003 Series A	DWRF	water revenues	930,000	1,282,546	2023
Round Mountain Water and Sanitation District	2021 Direct	DWRF	water and wastewater revenues		1,266,619	2041
Grand Lake, Town of	2018 Direct	DWRF	water revenues		1,257,946	2038
Rocky Ford, City of	2014 Direct 2012 Direct	WPCRF WPCRF	wastewater revenues		1,253,827	2035 2033
Fairways Metropolitan District	2018 Direct 2016 Direct 2013 Direct	WPCRF WPCRF WPCRF	wastewater revenues wastewater revenues wastewater revenues		1,244,107	2038 2037 2033
Wray, City of	2016 Direct	WPCRF	wastewater revenues		1,240,283	2037
Dillon, Town of	2015 Direct	DWRF	water revenues		1,228,321	2035
Mesa County, Colorado	2002 Series A	WPCRF	wastewater revenues	995,000	1,170,000	2024
Redstone Water and Sanitation District	2011 Direct	WPCRF	water and wastewater revenues and property tax		1,142,367	2032
Burlington, City of	2017 Direct 2016 Direct	DWRF DWRF	water and wastewater revenues		1,105,761	2047 2047
Lake City, Town of	2019 Direct 2015 Direct	WPCRF DWRF	water and wastewater revenues		1,057,025	2049 2045
Nederland, Town of	2009 Direct	DWRF	water revenues and sales tax		1,054,226	2030
Highland Lakes Water District	2015 Direct	DWRF	water revenues		1,051,911	2035
Arabian Acres Metropolitan District	2020 Direct	DWRF	water revenues		1,045,190	2050
Windsor, Town of	2011 Series A	WPCRF	wastewater revenues	50,000	1,034,865	2027
Creede, City of	2021 Direct	WPCRF	water and wastewater revenue and other legally available revenue		997,790	2052
Loma Linda Sanitation District	2016 Direct 2014 Direct	WPCRF WPCRF	wastewater revenues		976,418	2036 2035
Crowley, Town of	2011 Direct	WPCRF	wastewater revenues		967,834	2031
Stratton, Town of	2013 Direct 2007 Direct	DWRF DWRF	water revenues water revenues		944,593	2044 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 Aggregate
December 31, 2022**

<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>
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Nucla, Town of	2022 Direct	DWRF	water revenues		939,999	2052
Rangely, Town of	2013 Direct	DWRF	water revenues		913,783	2033
Louviers Water and Sanitation District	2019 Direct	WPCRF	wastewater revenues		888,882	2049
Larimer County LID 2014-1 (Western Mini Ranches)	2016 Direct	WPCRF	special assessments		886,187	2036
Park Water Company	2022 Direct	DWRF	all company revenue		875,000	2052
Monte Vista, City of	2015 Direct	WPCRF	wastewater revenues		872,883	2035
Upper Blue Sanitation District	2010 Direct	WPCRF	wastewater revenues		859,234	2030
Teller County Water and Sanitation District 1	2010 Direct	DWRF	water and wastewater revenues		858,002	2031
Fowler, Town of	2014 Direct	WPCRF	wastewater revenues		840,000	2034
Simla, Town of	2022 Direct	DWRF	water and wastewater revenue		827,362	2052
	2021 Direct	DWRF				
Empire, Town of	2021 Direct	DWRF	water revenues		824,000	2052
Bayfield, Town of	2020 Direct	DWRF	water revenues		820,935	2036
La Jara, Town of	2022 Direct	WPCRF	water and wastewater revenues		799,545	2042
	2015 Direct	WPCRF				
	2006 Direct	WPCRF				
	2005 Direct	DWRF				
Blue Mountain Water District	2021 Direct	DWRF	water revenues		780,943	2041
Mountain View Villages Water and Sanitation District	2009 Direct	WPCRF	wastewater revenues		776,241	2040
Manitou Springs, City of	2020 Direct	DWRF	water revenues		774,296	2040
Milliken, Town of	2003 Series A	WPCRF	wastewater revenues	630,000	770,636	2024
Creede, City of	2009 Direct	DWRF	water revenues		758,261	2039
Lake Durango Water Authority	2009 Direct	DWRF	water revenues		751,942	2029
El Rancho Florida Metropolitan District	2011 Direct	DWRF	general obligation		747,261	2032
Eckley, Town of	2021 Direct	DWRF	water revenues		744,500	2052
	2008 Direct	DWRF				
Mountain View, Town of	2019 Direct	WPCRF	stormwater and wastewater revenues		730,760	2050
La Veta, Town of	2008 Direct	DWRF	water revenues		708,429	2039
Larimer County LID 2012-1 (River Glen Estates)	2013 Direct	WPCRF	special assessments		691,537	2033
Evergreen Metropolitan District	2009 Direct	WPCRF	wastewater revenues		669,528	2029
Navajo Western Water District	2012 Direct	DWRF	water revenues		651,847	2042
Edgewater, City of	2015 Direct	DWRF	water revenues		650,674	2035
Fleming, Town of	2019 Direct	WPCRF	wastewater revenues		644,671	2049
Williamsburg, Town of	2014 Direct	DWRF	water revenues		629,306	2044
Cedaredge, Town of	2015 Direct	WPCRF	wastewater revenues		625,000	2035
Antonito, Town of	2015 Direct	DWRF	water and wastewater revenues		615,686	2045
Brook Forest Water District	2018 Direct	DWRF	all available revenues		615,063	2038
Baca Grande Water and Sanitation District	2009 Direct	DWRF	general obligation		578,176	2029
Cortez Sanitation District	2007 Direct	WPCRF	wastewater revenues		577,945	2027
Plum Creek Wastewater Authority	2005 Series A	WPCRF	wastewater revenues	290,000	575,000	2026
	2002 Series B	WPCRF				
Forest Hills Metropolitan District	2021 Direct	DWRF	water and wastewater revenues		540,282	2041
	2020 Direct	DWRF				

**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 Aggregate
December 31, 2022**

<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>
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Glenview Owners' Association	2020 Direct	DWRF	all system revenues		537,226	2041
Sundance Hills/Farraday (Subdistrict #1 of La Plata Archuleta Water District)	2018 Direct	DWRF	general obligation		532,050	2039
Ordway, Town of	2018 Direct	WPCRF	wastewater revenues		527,119	2048
	2006 Direct	WPCRF				2027
Yampa Valley Housing Authority	2015 Direct	WPCRF	lot rent revenues		521,721	2035
	2015 Direct	DWRF				2045
Gilcrest, Town of	2015 Direct	WPCRF	wastewater revenues		516,126	2035
Manitou Springs, City of	2020 Direct	WPCRF	wastewater revenues		507,399	2040
Timbers Water and Sanitation District	2018 Direct	WPCRF	general obligation		493,265	2048
Columbine Lake Water District	2015 Direct	DWRF	water revenues		470,856	2035
Hi-Land Acres Water and Sanitation District	2017 Direct	WPCRF	water and wastewater revenues		459,216	2047
Olney Springs, Town of	2020 Direct	WPCRF	wastewater revenues		455,172	2050
	2013 Direct	WPCRF				2033
Central, City of	2018 Direct	DWRF	water revenues		441,878	2048
Tree Haus Metropolitan District	2010 Direct	DWRF	general obligation		438,705	2031
Las Animas, City of	2008 Direct	DWRF	water revenues		433,067	2038
Boone, Town of	2009 Direct	WPCRF	water and wastewater revenues		422,451	2040
	2006 Direct	DWRF				2036
Yampa, Town of	2014 Direct	DWRF	water and wastewater revenues		410,929	2045
Cedaredge, Town of	2018 Direct	DWRF	water revenues		402,737	2038
Hot Sulpher Springs, Town of	2012 Direct	WPCRF	wastewater revenues		388,009	2032
Peetz, Town of	2021 Direct	WPCRF	wastewater revenues		386,385	2051
Fountain Valley Authority	2003 Series A	DWRF	water revenues	295,000	381,020	2024
Hillrose, Town of	2007 Direct	DWRF	water revenues		377,959	2037
Mancos, Town of	2011 Direct	WPCRF	wastewater revenues		376,322	2031
	2009 Direct	WPCRF				2029
Cheraw, Town of	2022 Direct	DWRF	water revenues		376,040	2052
	2022 Direct	DWRF				2052
Walden, Town of	2006 Direct	DWRF	water and wastewater revenues		369,323	2031
Erie, Town of	2009 Direct	WPCRF	wastewater revenues		364,305	2030
Georgetown, Town of	2011 Direct	DWRF	water revenues		363,945	2031
Manassa, Town of	2022 Direct	WPCRF	wastewater revenues		351,834	2053
Grand Mesa Metropolitan District #2	2017 Direct	WPCRF	all system revenues		344,802	2048
Rye, Town of	2009 Direct	DWRF	water revenues		337,484	2039
Elizabeth, Town of	2007 Direct	WPCRF	water and wastewater revenues		336,512	2027
Boulder County	2006 Direct	WPCRF	special assessment		315,111	2025
Mansfield Heights Water and Sanitation District	2013 Direct	WPCRF	wastewater revenues		312,349	2033
Manassa, Town of	2011 Direct	DWRF	water revenues		303,955	2041
Nunn, Town of	2011 Direct	DWRF	water revenues		293,305	2042
Arriba, Town of	2009 Direct	DWRF	water revenues		286,167	2039
	2018 Direct	DWRF				2048
Ordway, Town of	2007 Direct	DWRF	water revenues		279,181	2037
	2006 Direct	DWRF				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 Aggregate
December 31, 2022**

<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>	
Merino, Town of	2017 Direct 2012 Direct	DWRF DWRF	water revenues		244,977	2047 2043
Swink, Town of	2010 Direct 2004 Direct	DWRF DWRF	water revenues		236,479	2041 2024
Del Norte, Town of	2008 Direct	DWRF	water revenues		235,532	2029
Monte Vista, Town of	2011 Direct	DWRF	water revenues		225,764	2042
Colorado City Metropolitan District	2003 Series A	WPCRF	wastewater revenues	180,000	225,205	2024
Silverton, Town of	2018 Direct	DWRF	water revenues		220,678	2048
Shadow Mountain Village Local Improvement District	2015 Direct	WPCRF	special assessment		218,032	2035
Hotchkiss, Town of	2008 Direct	DWRF	water revenues		205,351	2028
Nucla, Town of	2018 Direct	WPCRF	wastewater revenues		204,113	2041
Blanca, Town of	2011 Direct	DWRF	water and wastewater revenues		202,383	2041
Cortez, City of	2010 Direct	DWRF	water revenues		200,507	2030
Alma, Town of	2011 Direct	DWRF	water revenues		196,957	2031
Bethune, Town of	2006 Direct	DWRF	water revenues		195,067	2036
Hot Sulpher Springs, Town of	2020 Direct	DWRF	water revenue		190,035	2050
Granada, Town of	2022 Direct	DWRF	water revenues		190,000	2052
Hillcrest Water and Sanitation District	2013 Direct	WPCRF	wastewater revenues		189,501	2033
Sedgwick, Town of	2006 Direct	DWRF	water and wastewater revenues		188,550	2036
Kremmling Sanitation District	2005 Direct	WPCRF	wastewater revenues		187,679	2025
Timbers Water and Sanitation District	2013 Direct	DWRF	general obligation		183,750	2033
Rockvale, Town of	2009 Direct	DWRF	water revenues		180,069	2039
La Plata County Palo Verde Public Improvement District	2014 Direct	DWRF	water revenues		179,370	2034
Larimer County LID 2016-1 (Wonderview)	2017 Direct	WPCRF	special assessment		178,639	2037
Pinewood Springs Water District	2006 Direct	DWRF	water revenues		171,952	2026
Tabernash Meadows Water and Sanitation District	2011 Direct	WPCRF	water and wastewater revenues		164,250	2031
Sheridan Lake Water District	2019 Direct	DWRF	water revenues		161,101	2049
Platte Canyon Water and Sanitation District, Subdistrict #2	2008 Direct	DWRF	general obligation		156,181	2028
Evans, City of	2013 Direct	DWRF	water revenues		155,991	2023
Coal Creek, Town of	2013 Direct	DWRF	water revenues		155,310	2033
Larimer County LID 2013-3 (Fish Creek)	2014 Direct	DWRF	special assessment		154,327	2034
Dinosaur, Town of	2019 Direct 2015 Direct	WPCRF WPCRF	wastewater revenues		153,205	2040 2035
Cokedale, Town of	2014 Direct	WPCRF	water and wastewater revenues		131,810	2044
St. Charles Mesa Water District	2018 Direct	DWRF	water revenues		125,722	2027
Cheyenne Wells Sanitation District #1	2010 Direct	WPCRF	wastewater revenues		122,765	2031
Larimer County LID 2007-1 (Glacier View Estates)	2008 Direct	WPCRF	special assessment		122,054	2028
Springfield, Town of	2006 Direct	WPCRF	wastewater revenues		120,150	2027
Stratton, Town of	2006 Direct	WPCRF	wastewater revenues		114,700	2027
Pine Drive Water District	2010 Direct	DWRF	water revenues		110,743	2030
Platte Canyon Water and Sanitation Subdistrict #1	2006 Direct	DWRF	water revenues		105,044	2026
Larimer County LID 2008-1 (Hidden View Estates)	2010 Direct	WPCRF	special assessment		104,094	2030
Sugar City, Town of	2009 Direct 2006 Direct	WPCRF WPCRF	wastewater revenues		91,778	2028 2027

**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 Aggregate
December 31, 2022**

<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>	
Pritchett, Town of	2006 Direct	DWRF	water revenues		90,000	2036
Pritchett, Town of	2015 Direct	WPCRF	wastewater revenues		88,275	2035
Bristol Water and Sanitation District	2006 Direct	DWRF	water revenues		86,667	2035
Genoa, Town of	2006 Direct	DWRF	water revenues		84,583	2037
Haxtun, Town of	2006 Direct	WPCRF	wastewater revenues		79,714	2027
Olde Stage Water District	2008 Direct	DWRF	water revenues		76,698	2029
	2005 Direct	DWRF				2025
Mustang Water Authority	2003 Direct	DWRF	water revenues		73,796	2024
Crowley, Town of	2012 Direct	DWRF	water revenues		70,000	2043
Penrose Water District	2020 Direct	DWRF	water revenues		68,971	2050
Starkville, Town of	2022 Direct	DWRF	water revenues		65,880	2052
Flagler, Town of	2015 Direct	DWRF	water revenues		65,017	2046
Hotchkiss, Town of	2015 Direct	WPCRF	wastewater revenues		64,223	2035
Mesa Water and Sanitation District	2011 Direct	DWRF	water and wastewater revenues		63,756	2041
Oak Creek, Town of	2003 Direct	DWRF	water revenues		63,508	2023
Divide MPC Metropolitan District 1	2010 Direct	DWRF	water revenues		63,001	2030
Kim, Town of	2008 Direct	DWRF	water revenues		62,933	2038
Silver Plume, Town of	2011 Direct	WPCRF	wastewater revenues		61,515	2031
Simla, Town of	2012 Direct	WPCRF	wastewater revenues		60,900	2033
Louviers Water and Sanitation District	2012 Direct	DWRF	water revenues		58,801	2043
Seibert, Town of	2009 Direct	WPCRF	wastewater revenues		56,250	2030
Genoa, Town of	2021 Direct	WPCRF	wastewater revenues		48,585	2041
Romeo, Town of	2007 Direct	WPCRF	water and wastewater revenues		47,636	2028
Penrose Sanitation District	2008 Direct	WPCRF	wastewater revenues		47,080	2029
Naturita, Town of	2012 Direct	WPCRF	water and wastewater revenues		35,807	2032
Ralston Valley Water & Sanitation District	2006 Direct	WPCRF	general obligation		33,981	2026
Manzanola, Town of	2008 Direct	WPCRF	wastewater revenues		31,200	2029
Westwood Lakes Water District	2003 Direct	DWRF	general obligation		17,919	2023
Pinewood Springs Water District	2004 Direct	DWRF	general obligation		16,506	2024
Grand Total					\$ 241,190,000	\$ 1,033,493,347

Note: Total Loans Outstanding column includes principal (used for payment of principal on bonds), principal 2 (state match, deallocated), and may include 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.

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 the 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 (*Governing Auditing Standards*), 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, 2022, 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 21, 2023.

Report on 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 entity'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 or significant deficiencies may exist that were not identified.

Board of Directors
Colorado Water Resources and
Power Development Authority

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from 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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

FORVIS, LLP

Denver, Colorado
April 21, 2023

Report on Compliance for The 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

Opinion on The Major Federal Program

We have audited Colorado Water Resources and Power Development Authority's (the Authority) compliance with the types of compliance requirements identified as subject to audit 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, 2022. 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.

In our opinion, the Authority complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended December 31, 2022.

Basis for Opinion on The Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); 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). Our responsibilities under those standards and the Uniform Guidance are further described in the "Auditor's Responsibilities for the Audit of Compliance" section of our report.

We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for the major federal program. Our audit does not provide a legal determination of the Authority's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Authority's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Authority's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Authority's compliance with the requirements of the major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Authority's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Authority's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 the Authority's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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 a combination of deficiencies, in internal control over compliance, such that there is a

Board of Directors
Colorado Water Resources and
Power Development Authority

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 “Auditor’s Responsibilities for the Audit of Compliance” section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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.

FORVIS, LLP

Denver, Colorado
April 21, 2023

**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, 2022**

Grantor Program Title	Federal Assistance Number	Grant Award	Passed Through to Subrecipients	Accrued January 1, 2021	Receipts	Expenditures	Accrued December 31, 2022
U.S. Environmental Protection Agency:							
Direct payments:							
Clean Water State Revolving Fund Cluster							
Capitalization Grants for Clean Water							
State Revolving Funds:							
2021 Grant	66.458	\$ 12,710,000	\$ 1,639,134	\$ 128,374	\$ 1,767,508	\$ 1,639,134	-
2022 Base Grant	66.458	9,256,000	6,176,051	-	6,546,291	6,546,291	-
2022 BIL Supplemental Grant	66.458	14,236,000	2,877,551	-	2,877,551	2,915,337	37,786
2022 BIL Emerging Contaminants Grant	66.458	747,000	-	-	-	-	-
Total federal awards – Clean Water State Revolving Fund Cluster			<u>10,692,736</u>	<u>128,374</u>	<u>11,191,350</u>	<u>11,100,762</u>	<u>37,786</u>
Drinking Water State Revolving Fund Cluster							
Capitalization Grants for Drinking Water State Revolving Funds:							
2019 Grant	66.468	21,942,000	-	931,153	1,191,797	260,644	-
2020 Grant	66.468	21,755,000	-	1,609,424	4,548,443	3,119,294	180,275
2021 Grant	66.468	21,735,000	1,541,420	261,533	4,027,640	4,400,315	634,208
2022 Base Grant	66.468	13,846,000	8,502,108	-	9,043,608	9,373,571	329,963
2022 BIL Supplemental Grant	66.468	35,550,000	-	-	-	91,791	91,791
2022 BIL Emerging Contaminants Grant	66.468	14,927,000	-	-	-	2,184	2,184
2022 BIL Lead Grant	66.468	56,015,000	-	-	-	2,689	2,689
Total federal awards – Drinking Water State Revolving Fund Cluster			<u>10,043,528</u>	<u>2,802,110</u>	<u>18,811,488</u>	<u>17,250,488</u>	<u>1,241,110</u>
Total federal awards			<u>\$ 20,736,264</u>	<u>\$ 2,930,484</u>	<u>\$ 30,002,838</u>	<u>\$ 28,351,250</u>	<u>\$ 1,278,896</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, 2022**

Note 1: Basis of Presentation

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, 2022. 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.

Note 2: Summary of Significant Accounting Policies

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.

Note 3: Indirect Cost Rate

The Authority has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

Note 4: Drinking Water Revolving Fund Set Aside Programs

For the year ended December 31, 2022, the following Drinking Water Revolving Fund grant amounts were used for the set aside programs:

		Set aside amount
DWRF program year:		
2019	\$	260,643
2020		3,119,294
2021		2,858,896
2022		968,126
Total	\$	7,206,959

**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, 2022**

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 GAAP:

- Unmodified Qualified Adverse Disclaimer

2. Internal control over financial reporting:

- Significant deficiency (ies) identified? Yes None Reported
 Material weakness (es) identified? Yes No
 Noncompliance considered material to the financial statements noted? Yes No

Federal Awards

3. Internal control over major federal awards programs:

- Significant deficiency (ies) identified? Yes None Reported
 Material weakness (es) identified? Yes No

4. Type of auditor’s report issued on compliance for major federal award program:

- Unmodified Qualified Adverse Disclaimer

5. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? Yes No

6. Identification of major federal programs:

Assistance Listing Number	Name of Federal Program or Cluster
---------------------------	------------------------------------

Clean 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, 2022**

7. Dollar threshold used to distinguish between Type A and Type B programs: \$850,538.
8. Auditee qualified as a 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)
Summary Schedule of Prior Audit Findings
Year Ended December 31, 2022**

Reference Number	Summary of Finding	Status
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No matters are reportable.

Attachment 6

WQCD Certification Letter



COLORADO
Department of Public
Health & Environment

May 1, 2022

Jennifer Berig, State Revolving Fund Program Officer
Environmental Protection Agency, Region VIII
1595 Wynkoop Street
Denver, Colorado 80202-1129

RE: 2021-2022 Colorado Drinking Water Revolving Fund Biennial Report

Dear Ms. Berig:

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, 2022, 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,

Nicole Rowan, Director
Water Quality Control Division
Colorado Department of Public Health and Environment

