

Colorado Water Pollution Control Revolving Fund Annual Report

JANUARY 1, 2019 - DECEMBER 31, 2019



COLORADO
Water Quality Control Division
Department of Public Health & Environment



COLORADO
Department of Local Affairs
Division of Local Government

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I. Introduction

The Colorado Water Resources and Power Development Authority (authority), the Water Quality Control Division (division) and the Division of Local Government (DLG), hereinafter collectively referred to as the State, submit this annual report on Colorado's Water Pollution Control Revolving Fund (WPCRF). This report is intended to describe the activities of the WPCRF for the period January 1, 2019, to December 31, 2019. It addresses the progress made on the goals of the program and presents the 2019 Annual Audit.

II. History

Colorado's WPCRF program was established by legislation in April 1988. Also, in April 1988, the Water Quality Control Commission (commission) adopted the State of Colorado Water Pollution Control Revolving Fund Rules (Rules) Regulation #51 that provides guidelines for the administrative procedures and the Intended Use Plan (IUP).

Beginning in calendar year 2005 and thereafter, the annual IUP is approved by the commission in an Administrative Action Hearing as specified in the WPCRF Rules. The IUP, containing additions and modifications to the Project Eligibility List, is approved by the commission no later than December 31st of each year. The Project Eligibility List is incorporated into a joint resolution that is approved by the Colorado General Assembly during the subsequent legislative session prior to April 1st.

A. Water Quality Program Rules/Policies

On January 3, 1989 the commission amended the Rules to include non-point source projects and other program improvements.

On October 11, 1990, the Rules were amended to allow the division and the commission the flexibility to compile and adopt the Priority and Eligibility Lists at any time during the year with final action being completed by December 31st. Originally, the process for developing the Eligibility List was initiated in April with approval by the commission at an August hearing. The additions and modifications to the Eligibility List would go to the legislature in January for joint resolution by April; therefore, the funding of projects was delayed by an entire year. This change allowed the process to be compatible with the legislation and reduce delays.

On October 17, 1991, revisions to the Rules allowed additional projects that are eligible under this program to receive funding priority. Eligible categories for "potential health hazards" and "facilities beyond the design life and in need of repair" were added to assist communities with pollution prevention projects before the need to take compliance and enforcement actions. A sludge disposal category was added to assist communities to meet State and Environmental Protection Agency (EPA) sludge management regulations.

In October 1992, proactive changes were made to the Rules. Small communities (population of 5,000 or less) are eligible for WPCRF assistance with an approved feasibility study rather than an extensive facility plan. The feasibility study must have all the necessary requirements (such as environmental information and public participation) and help reduce costs to small communities. The Rules were also amended to include water conservation measures as an eligible project for participation in the WPCRF. Additional priority points are now assigned for projects that include water conservation measures.

In 1993, 1994, and 1995, no substantial changes were made to the Rules. However, the

commission directed staff to revisit the Rules for possible changes to the priority point system. In June 1996, the division received a Funding Framework Grant from EPA to create a pilot priority system with expanded eligibilities. A Critical Review Team (CRT) was formed to address changes to the Rules that were targeted for completion prior to the adoption of the 1998 IUP. On March 10, 1997, the commission adopted Interim Rules. The Interim Rules were utilized as a test and reviewed by the division, the CRT, and the commission over the next year.

It was anticipated that the Interim Rules would be reviewed after the 1998 IUP and Eligible Project List were produced. The 1998 IUP was finalized in November 1997, and the division believed it would be beneficial to get the CRT's input before finalizing revisions. The 1999 IUP (adopted by the commission in October 1998) more accurately reflected the Interim Rules due to the completion of the division's watershed-oriented organization.

In February 1999, after the October 1998 commission meeting, the Interim Rules were finalized and sent out for public notice. The most significant changes included: 1) definitions for traditional and non-traditional projects; 2) description and examples of eligible projects; and 3) the ability to establish a cut-off date each year for the division to submit a completed IUP to the commission.

In May 2000, the commission held a public rulemaking hearing to consider changes to the Rules to simplify the IUP process. Previously, the IUP contained two lists: 1) the Project List that identified all projects including long-term needs and 2) the Project Eligibility List that contained projects extracted from the Project List that had prepared or anticipated preparing a facility plan during the funding year. Based on recommendations from stakeholders, the two lists were combined into one Project Eligibility List. Additions and modifications to this list are submitted to the legislature each year for approval.

In May 2004, a public rulemaking hearing was held to consider changes to the Rules that incorporate statutory amendments. The division and the Attorney General's Office took this rulemaking opportunity to re-examine the regulation for consistency with federal and state requirements. The Attorney General's Office, along with the division and a stakeholders group, discussed options to simplify the process for the commission's annual approval of the IUP. In order to accomplish these objectives, the commission approved the following changes to WPCRF Rules - Regulation No. 51 on November 17, 2004:

Section 51.3 - This section was amended to specifically include the federal requirements for developing the annual IUP. The section (along with section 51.5(8)) was amended to make the process for annual changes to the IUP more flexible by authorizing the commission to approve the Plan in a public forum after a public notice and comment period, while deleting the requirement for a rulemaking process.

Section 51.5(2) - Category 1 and 2 projects were further defined to assist staff in categorizing projects on the Project Eligibility List.

Section 51.5(3) - Language was added to specify that applications for leveraged loan projects must be submitted by a deadline established in the IUP. This process allows staff to prioritize projects when the WPCRF lacks sufficient funds to provide loans to all eligible applicants ready to proceed.

Section 51.5(9) - This provision was included to reflect recent amendments to the Colorado Water Resources and Power Development Authority Act that allow emergency projects to be added to the Project Eligibility List for funding throughout the year with

approval by the commission.

In October 2005, the commission held a formal public hearing and adopted amendments to the WPCRF Rules and approved the 2006 Intended Use Plan establishing a Disadvantaged Communities Program. A disadvantaged community was defined as a governmental agency that has a population of 5,000 or less with a median household income that is 80 percent or less of the statewide median household income. Median household income as a percentage of the statewide median household income is used to distribute funding to governmental agencies that are disadvantaged in accordance with two categorical affordability tiers:

Category 1 - Disadvantaged communities with median household income levels that range from 61 percent to 80 percent of the statewide median household income qualify for loans up to \$2 million per project. The loan interest rate is established at 50 percent of the direct loan rate (as set annually by the authority board) for qualifying governmental agencies.

Category 2 - Disadvantaged communities with median household income levels that are less than 61 percent of the statewide median household income qualify for loans up to \$2.5 million per project. The loan interest rate is established at zero percent for qualifying governmental agencies.

In July 2008, a Rulemaking Hearing was held to adopt changes to the categorization and prioritization system that incorporated the Domestic Wastewater Treatment Grant Rules into the Water Pollution Control Revolving Loan Fund Rules. These revisions will enable the division to develop a combined Project Eligibility List that will be used for both the grant and loan fund programs.

On May 14, 2014, a commission rulemaking hearing was held to revise the existing prioritization process and address how Additional Subsidy and Green Project Reserve funding would be distributed. The revision removed the project prioritization criteria from the regulation and placed it in the annual IUP. In addition, various definitions were added, edited, or removed for consistency with other regulations.

On August 10, 2015, a commission rulemaking hearing on the Rules was held to address the P.L. 113-121 Water Resources Reform and Development Act of 2014 (WRRDA) that reauthorized the Federal Water Pollution Control Act, which required changes to the Water Pollution Control Revolving Fund regulation. In addition to a permanent inclusion of Davis-Bacon Act and American Iron and Steel provisions, WRRDA requirements included: architectural and engineering services procurement requirements, generally accepted accounting principles, fiscal sustainability plan, and project cost and effectiveness evaluation, and water and energy efficiency analysis. The act authorized eligibility to refinance projects, and increased allowable loan term from 20 to 30 years.

On October 11, 2016, the commission approved the 2017 IUP that included updates to the Disadvantaged Community (DAC) criteria. The changes were initiated by WRRDA of 2014, which requires states to use specific metrics when examining communities for affordability. The revised DAC model provides additional metrics that take a more comprehensive approach when examining a community. There are three primary factors that a community is evaluated against. If the primary factors are non-representative of the community, there are five secondary factors that are evaluated. The variety of factors allows multiple ways for a community to qualify as a disadvantaged community. The population requirement is 10,000 or less. The primary and secondary factors are described in detail below. Please note that the table below is reflective of the 2019 WPCRF 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.
P 2 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 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 <u>OR</u> 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.	

B. Financial Program Policies

Minor changes to the financial program were made in 1994, 1995, and 1996. The changes occurred in both the direct loan and leveraged loan programs. In 1994, through the Surplus Matching Account agreement, the leveraged loan program was modified to include direct loan repayments as security for the Clean Water Revenue Bonds. These repayments are held for up to one year in the Surplus Matching Account along with deallocations from the Matching Accounts and the repayment of the State Match. On September 1st of each year, the Surplus Matching Account may be used to cure any default on any Clean Water Revenue Bonds. If there are no defaults, the funds are moved to the re-loan account on September 2nd. By pledging the direct loan repayments, the ability to make additional loans with this money will be delayed for a short time period.

In 1995, an additional minor change occurred. To provide additional security for the Clean Water Revenue Bonds, another modification to the Surplus Matching Account agreement required funds in each Matching Account to be the greater of: (a) the amount required to be on deposit in the Matching Account for such Bonds; or (b) the maximum annual debt service due in the current year or future years on the Bonds secured by such Matching Account. By keeping the Matching Account for each borrower at the maximum annual debt service level, the WPCRF will lose some loan capacity over the last four years of each loan. The Matching Account is

generally larger than the maximum annual debt service, except for the last four years of each Bond issue.

The last minor change in 1995 involved the authority's policy on direct loan amounts. The authority's board reviewed the current limitation of \$500,000 for each direct loan. Although this had not been a strict policy, it had been a guideline. Since the number and size of leveraged loans are uncertain for each year and the WPCRF had, at that time, in excess of \$24 million of unencumbered grant awards, the board felt it was appropriate to change the policy guideline to allow direct loans with amounts of up to \$1.0 million.

In December 1996, the board reduced the closing fee on direct loans from 0.8 percent to 0.5 percent to offset increased legal expenses associated with the loans.

In the 1998 IUP, and again in the 1999 IUP, plans were presented to transfer to the Drinking Water Revolving Fund (DWRF) \$6,666,667 of federal capitalization grant (and \$1,333,333 of State Match) initially obligated to the WPCRF. Since the commission, the Board of Health, the Governor, and the public supported the transfer, the requested amounts were transferred to the DWRF in December 1999.

In 1998, the authority evaluated the use of a cross-collateralization pledge between the WPCRF and DWRF. This pledge enhances the credit quality of both programs by allowing assets of one fund to be used to cure bond defaults in the other. The 1999 IUP for both programs contained language explaining this credit enhancement mechanism. In early 1999, this pledge was implemented and resulted in AAA ratings for the leveraged bonds of both programs.

The authority board made the decision to use re-loan funds on all direct loans executed after November 1, 1999. The decision was also made to retroactively use re-loan funds for the Town of New Castle (loan awarded January 1, 1999) and the City of La Junta (loan awarded October 15, 1999).

In 2000, for the 2001 IUP, the authority reduced the interest rate on all future direct loans (after November 1, 2000) to 4.0% and eliminated the 0.5% closing charge. In addition, starting November 1, 2000, \$50,000 was designated for planning and design grants to small communities (<10,000 pop.). The maximum grant for a community was set at \$10,000.

Beginning in 2002 and continuing through 2009, the authority board approved \$100,000 for planning and design grants to small communities. This amount was increased to \$150,000 beginning in 2010, thus providing a total of fifteen \$10,000 grants. Due to the popularity of the Planning and Design grants, an additional \$100,000 in planning grants was approved in 2011 and 2012, allowing a total of up to 25 Planning and Design grants to be issued each year. In 2014 the allocation for planning and design grants was \$150,000 with only \$110,000 in grants issued.

In 2008, an additional \$100,000 in planning grants was approved for projects that were issued compliance advisories and schedules pertaining to the development of engineering reports in order to study potential seepage from their lagoon system for potential contamination into ground water.

Due to the large number of projected loans in 2004 from the WPCRF and a small number of loans from the DWRF, the division and the authority met with a stakeholders group on August 6, 2003, to evaluate the feasibility of transferring funds from the DWRF to the WPCRF. There were no objections to the transfer. Based on the commission, the Board of Health, and the Governor's approvals, a transfer of approximately \$8 million dollars (including the State Match) was made from the DWRF into the WPCRF in 2003. None of those funds were used for

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administrative purposes. The following table itemizes the amount of net State Revolving Fund (SRF) funds available for transfer between the two programs.

Year	Transaction	Banked Transfer Ceiling***	Transferred From WPCRF-DWRF	Transferred From DWRF-WPCRF	WPCRF Funds Available To Transfer	DWRF Funds Available To 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	\$8.0**	-----	5.4	18.8
2000	CG Award	15.6	-----	-----	8.9	22.3
2001	CG Award	19.1	-----	-----	12.4	25.8
2003	CG Award	23.6	-----	-----	16.9	30.3
2003	CG Award	28.0	-----	-----	21.3	34.7
2003	Transfer	28.0	-----	\$8.0**	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	55.8	-----	-----	55.8	55.8
2010	CG Award	63.7	-----	-----	63.7	63.7
2011	CG Award	69.2	-----	-----	69.2	69.2
2013	CG Award	75.2	-----	-----	75.2	75.2
2014	CG Award	84.5	-----	-----	84.5	84.5
2015	CG Award	89.6	-----	-----	89.6	89.6
2016	CG Award	94.4	-----	-----	94.4	94.4
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

*Transfer could not occur until one year after the DWRF has been established.

**\$6.7 Million capitalization grant funds and \$1.3 million State Match funds.

*** Banked transfer ceiling is 33% of cumulative DWRF Cap Grant Awards excluding the 2009 ARRA Cap Grant Award

The transfer was a combination of capitalization grant (\$6,666,667) and state match (\$1,333,333) with the federal portion coming from the 2003 capitalization grant. The transfer diminished the loan capacity of the DWRF by approximately \$18 million (leverage ratio of approximately 2.25 multiplied by \$8.0 million) and increased the loan capacity of the WPCRF by an equal amount.

In late 2004 the authority board decided to conduct a survey to evaluate current strategies and enable policies for operating the WPCRF and the DWRF. A consultant was hired and a survey was developed with the assistance of a joint working group composed of representatives from the authority, the division and DLG. The survey was sent to 50 entities that included borrowers, bankers, lawyers, financial advisers, engineers, and other governmental agencies not participating in the programs. Sixteen surveys were returned. After reviewing the responses and discussing them at an open public meeting, the authority's board decided to implement the following:

- 1) Pursue a revision to the authority's statute to change one of the board's

qualifications from “one experienced in planning and development” to “one experienced in drinking water or water quality matters” effective July 1, 2006.

- 2) Promote better agency coordination including one common pre-application for all funding programs to improve the loan process.
- 3) Continually review the programs to make modifications to address changing needs.
- 4) Establish a Disadvantaged Communities loan program for the WPCRF effective January 1, 2006.
- 5) Increase the size of direct loans to \$2 million effective January 1, 2006.
- 6) In early 2007 Board and staff are to review the success of the WPCRF and DWRP disadvantaged communities’ loan programs. At that time, the board will review both programs and determine if modifications are desirable.
- 7) Review the areas of current flexibility with loan covenants and identify areas that may provide additional flexibility. If additional flexibility is provided, the basis for such flexibility shall be documented.
- 8) Support the division’s request for grant funds before the Colorado General Assembly.
- 9) Examine the availability of program funds to increase grants for planning and design work or other purposes.

To reduce the audit burdens on small borrowers, the authority board adopted at its June 3, 2005 board meeting, the existing State statutory requirement to accept a copy of the short form audit exemption in lieu of audited financial statements for entities with revenues of less than \$100,000, provided that the exemption be completed by a person skilled in governmental accounting practices. Borrowers with revenues of more than \$100,000 but less than \$500,000 may provide the long form exemption in lieu of audited financial statements; however, the exemption must be completed by an independent accountant with knowledge of governmental accounting requirements.

Beginning in 2006, the WPCRF Program began funding Disadvantaged Communities (DAC) loans. Eligibility for DAC loans is described in more detail in Section II A.

In December 2015, the authority board set the 2016 direct loan interest rates identical to 2015, at 2% and the leveraged loan rates at 70% of the market rate on the authority’s AAA rated bonds. The leveraged loan rate was originally lowered from 80% to 70% in 2010 to offset some of the cost burden for administering Davis-Bacon. Again, these rates ensured affordable financial assistance for eligible applicants while maintaining a perpetual self-sustaining revolving fund program.

In October 2014, the authority board increased the 2015 direct loan limit from \$2 million to \$2.5 million.

In October 2017, the authority board increased the direct loan limit from \$2.5 million to \$3.0 million.

In March 2018, the authority board established an additional tier for the Green Project Reserve

incentives. The additional tier provides for projects that have eligible green costs greater than or equal to 15%, but less than 20% of the total project cost, and may receive 1% loan interest up to a maximum of \$3 million.

In December 2018, the authority board increased the following interest rates for the program, effective January 1, 2019.

- Direct loan interest rate increased from 2.0% to 2.5%.
- Disadvantaged Community Category 1 direct loan interest rate increased from 1.0% to 1.5%.
- Disadvantaged Community Category 2 direct loan interest rate increased from 0.0% to 0.5%.
- Green Project Reserve (green costs between 15% and 20%) direct loan interest rate increased from 1.0% to 1.5%.
- Green Project Reserve (green costs greater than 20%) direct loan interest rate increased from 0.0% to 0.5%.

In 2019, the SRF agencies shifted the DAC determination and the official communication to the applicant from the prequalification approval to the project needs assessment approval. This allowed more time for project development before officially designating the community as a DAC. A determination that expires 18 months after notification. In addition, the agencies began evaluating the proportion of Category 1 versus Category 2 DAC applicants to determine the need for altering criteria, as well as program limitations on the amount of additional subsidy awarded to Category 2 applicants. The evaluation is continuing into 2020.

III. Summary

Of the \$373,825,923 (which includes the \$31,347,700 for the 2009 ARRA Cap Grant Award) of capitalization grants awarded since inception through December 31, 2019, \$355,879,180 is obligated to loans and grants administration. Of this amount, \$5,895,785 remains to be drawn (unliquidated obligations) for loans, while \$13,051,953 has been drawn cumulatively for grant administrative purposes (see **Exhibit D - EPA Capital Contributions Summary**).

The 2019 IUP's (**Attachment 1**) Project Eligibility List documented 459 projects requiring a total of \$8,387,605,510 in project funding (Appendix A in the IUP).

In 2019, the DLG prepared pre-qualification financial analyses for the following sixteen pre-applicants: City of Las Animas, Mount Werner Water and Sanitation District, Town of Julesburg, Town of Platteville, Colorado City Metropolitan District, Town of Genoa, Dominion Water and Sanitation District, City of Evans, Town of Bethune, City of Westminster, St. Mary's Glacier Water and Sanitation District, Town of Red Cliff, Town of Rico, Town of Gilcrest, City of Ouray, and Town of Arriba.

The DLG also prepared credit reports or updates for the following thirteen applicants: City of Idaho Springs (Project #2 and #3), Three Lakes Water & Sanitation District, Boxelder Sanitation District, Cortez Sanitation District, City of Gunnison, City of La Junta, Town of Vilas, Town of Mountain View, Timbers Water and Sanitation District Subdistrict, Town of Dinosaur, Town of Olney Springs, Town of Hugo, and Town of Peetz.

Through December 31, 2019, the WPCRF funded 109 leveraged loans totaling \$1,060,239,001; 212 direct loans totaling \$188,579,811, and 12 ARRA loans totaling \$30,093,792 (see **Exhibit A - WPCRF**

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Loan Summary Report for more detail).

In 2019, there were 21 loans, totaling \$60,902,137 in principal that were executed. These include direct loans, leveraged loans, and principal forgiveness design and engineering (D&E) loans. Twelve communities received funding through the WPCRF direct loan program, of which ten were Disadvantaged Communities. Seven loans received additional subsidy in the form of principal forgiveness. Two loans were leveraged loans and funded at 70% of the market rate. Loans executed in 2019 are listed below:

Loan Recipient	Loan Amount	Date	Loan Rate	Term (yrs.)
Boxelder Sanitation District	\$28,205,180	5/22/2019	1.91	30
Cortez Sanitation District (D&E)	\$92,500	2/15/2019	PF	PF
Cortez Sanitation District	\$1,400,000	4/30/2019	0.50	30
Dinosaur, Town of (D&E)	\$105,000	9/26/2019	PF	PF
Dinosaur, Town of	\$100,000	9/30/2019	1.50	20
Fleming, Town of	\$732,781	5/30/2019	0.00	30
Gunnison, City of (D&E)	\$300,000	1/11/2019	PF	PF
Gunnison, City of (GPR)	\$3,000,000	5/22/2019	0.50	20
Gunnison, City of	\$9,541,520	5/22/2019	1.69	21
Idaho Springs, City of	\$3,000,000	3/19/2019	0.50	30
Idaho Springs, City of (D&E)	\$300,000	5/7/2019	PF	PF
La Junta, City of	\$3,000,000	5/16/2019	0.50	30
Lake City, Town of	\$900,000	3/19/2019	1.00	30
Louviers W&SD (D&E)	\$113,200	5/7/2019	PF	PF
Louviers W&SD	\$1,100,000	5/7/2019	0.00	30
Manassa, Town of (D&E)	\$201,254	6/5/2019	PF	PF
Mountain View, Town of	\$810,000	7/2/2019	0.50	30
Three Lakes W&SD	\$3,000,000	3/19/2019	2.50	30
Timbers W&SD	\$2,008,775	6/24/2019	0.50	30
Valley SD	\$2,700,000	5/7/2019	2.00	30
Wiley Sanitation District (D&E)	\$291,927	6/13/2019	PF	PF
Loan Principal Closed in 2019: \$60,902,137				

NOTE: This is reflective of both principal forgiveness and loans executed. D&E = Design and Engineering, GPR = Green Project Reserve, PF = Principal Forgiveness

IV. Goals and Accomplishments

The following discussion addresses the accomplishments of the WPCRF throughout the year and discusses progress toward meeting the goals identified in the 2019 IUP.

A. Accomplishments

The commission held an Administrative Action hearing in October 2018, at which time the 2019 IUP was approved. In the 2019 IUP (**Attachment 1**), 459 projects totaling \$8,387,605,510 were identified for potential loans (Appendix A to the 2019 IUP). As detailed in Section III, 21 loans were executed during 2019. Details of the executed loans can be found in Section V.B. Project Status and in the WPCRF Loan Summary Report (**Exhibit A - WPCRF Loan Summary**). Fifteen of the 81 communities identified in the 2019 Projected Loan List (Appendix B to the 2019 IUP) executed WPCRF loans in 2019.

In 2019, the WPCRF capitalization grant appropriation required 10% to 40% of the funds to be used by the State to provide additional subsidy to eligible recipients in the form of principal forgiveness, negative interest loans, grants, or any combination of these.

To the extent there are sufficient eligible project applications, not less than 10% of the funds shall be used for projects to address green infrastructure, water or energy efficiency improvements, or other environmentally innovative activities. Colorado's 2018 appropriations required that no less than \$1,283,900 be obligated to green projects. The Town of Nederland project in 2018 utilized \$434,000 of this amount. The City of Gunnison executed a green direct loan in the amount of \$3,000,000, and a leveraged loan in the amount of \$9,541,520, on May 22, 2019. The total project comprised of \$3,294,797 eligible green components. This satisfied the 2018 green project requirement for 2018 and left \$2,444,897 for the 2019 Green Project Reserve requirement. The Colorado's 2019 appropriations required \$5,084,000 be obligated to green projects. The City of Gunnison project utilized \$2,444,897 of this amount, leaving a remaining amount of \$2,639,103 to be satisfied for the 2019 Green Project Reserve requirement.

B. 2019 IUP Short-Term Goals

Short term goals of the WPCRF are developed in order to preserve and improve the quality of the State's surface and ground waters, meet the wastewater treatment needs of the State, and eliminate any public health hazards related to discharges of inadequately treated wastewater. The following are the 2019 short-term goals and outcomes achieved in 2019:

- 1) The agencies will work together to provide outreach, technical, and financial assistance to communities for projects that will protect existing water quality as well as projects that address discharges of pollutants to stream segments designated as impaired for specific pollutants.

The SRF agencies continue to provide outreach, technical, financial assistance and coordination to entities throughout the state to address water quality. The SRF agencies provided four outreach workshops around the state that were held in the Town of Buena Vista, the Town of Bayfield, the City of Craig, and the City of Denver. The SRF agencies also presented in various capacities at trainings, workshops, and conferences around the state. The Grants and Loans Unit work plan guides the strategy and projects of the program to address high priority projects and efforts that preserve and improve water quality and protect public health. Surface water sampling, analysis and data assessment throughout the state is ongoing and has been aligned with the other division activities such as

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watershed planning efforts. The work plan is continually reviewed and evaluated against the latest needs of the state.

- 2) The agencies will continue to review the effectiveness of the priority scoring model revisions (reference Attachment 1) and use of additional subsidy.

The agencies have adjusted the point margins in the Annual Intended Use Plan to better distribute additional subsidy. Further, the agencies have changed the process for distribution of the additional subsidy to better reflect the needs of the communities, program, and state.

- 3) The Division of Local Government, in conjunction with the authority and the division, will evaluate the effectiveness of the Disadvantaged Communities Program that utilizes multiple metrics to better define disadvantaged status and meet federal program requirements.

This short term goal was implemented as part of the work plan. See responses under Item 4 below.

- 4) The division will continue to implement the program work plan.

Activities in 2019 included:

- a. The Clean Water Program Measurable Results Study.
- b. Support of regional water quality management planning activities within each river basin, and pursuing development of water quality management plans within the Statewide Water Quality Management Plan approved by the commission.
- c. Protecting the investments (financial and environmental improvements) made to date by the 319 Nonpoint Source Grant Program.
- d. Support of nonpoint source site characterization and clean-up.
- e. Support for a regional study of the pending revisions to the ammonia criteria.
- f. An evaluation of impacts from implementing current temperature standards into discharge permits.
- g. Developing and implementing nutrient nonpoint source management outreach activities.
- h. Developing a discharger specific variance workbook related to ammonia treatment for lagoon systems that will assist small communities with meeting water quality standards.
- i. The Division of Local Government evaluated the effectiveness of the Disadvantaged Communities Program that utilizes multiple metrics to better define disadvantaged status and meet federal program requirements.

Progress on the above items noted below:

- a) *Measurable Results Studies are typically conducted over a span of multiple years. This is required to collect sufficient data to characterize water quality prior to and after the implementation of pollution control technologies funded through the WPCRF. The following studies were conducted in 2019: Sampling and reporting for the Town of Cedaredge Wastewater Treatment Facility and the Town of Wray Wastewater Treatment Facilities. Also, In-stream monitoring is being conducted at the Three Lakes Wastewater Treatment Facility. Planning documents for monitoring at the Idaho Springs Wastewater Treatment Facility are being developed. Newly funded projects are currently being evaluated for inclusion in the Measurable Results Program.*
- b) *In addition to this report, the 2006 through 2018 Annual Reports include Environmental Benefits tracking reports completed for all WPCRF funded projects in 2006 through 2018 respectively. This information was obtained using EPA's approved WPCRF benefits*

reporting web based tracking system.

- c) *The division and the authority continue to support the 319 Non-Point Source Grant Program through funding for maintenance efforts.*
- d) *Division staff works to target projects that have been identified on impaired segments by using mapping layers within GIS.*
- e) *The division is still evaluating how to move forward with a regional study.*
- f) *This evaluation is ongoing by division and the authority.*
- g) *The division continues to develop and implement the nutrient nonpoint source management outreach activities.*
- h) *This effort created a statewide lagoon treatment plant inventory that includes a significant number of small communities. The inventory is continually being updated which will support efforts to identify long-term compliance challenges for communities with lagoon treatment plants. The division is working with a number of small communities to develop the framework and hearing materials for the issuance of discharger specific variances.*
- i) *The Disadvantaged Communities criteria updates were made in the 2017 IUP and have been utilized throughout 2017 and 2018. The multiple metric evaluation criteria has been successful for Disadvantaged Community determinations due to the expanded criteria. Several successful business cases have been utilized, and have avoided the need for a full income study by the borrower. The DLG and SRF agencies continue to evaluate the effectiveness of the criteria in 2020.*

C. 2019 IUP Long-Term Goals

The SRF Agencies continue to develop long-term goals that will improve, maintain, and/or restore water quality for priority water bodies and ensure the integrity of the WPCRF. To support these efforts, the following goals were developed:

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

The State Funding Coordination Committee continues efforts to improve the funding assistance and coordination for necessary projects throughout the state. The funding agencies continue to focus efforts on identifying priority projects and determining the most beneficial funding package for the projects. Efforts to explore and encourage cooperation and co-funding opportunities with other funding agencies, including USDA-Rural Development, Colorado Water Conservation Board, Department of Local Affairs, and the Rural Community Assistance Corporation, continued throughout 2019. The Town of Fleming project was successfully funded through a combination of USDA, DOLA, and SRF funding sources.

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

The DLG continues to provide support to public water and wastewater systems throughout the state via field representatives and technical staff. Trainings and technical assistance were provided to a number of local governments managing water and/or sewer systems

during the 2019 reporting period. Assistance was provided to the following local governments: Town of Alma, Town of Arriba, Town of Simla, Town of Hot Sulphur Springs, City of Ouray, Town of Olney Springs, Town of Deer Trail, Somerset Water District, Town of Buena Vista, East Alamosa Water & Sanitation District, Town of Naturita, Town of Platteville, Alameda Water District, and the Town of Ignacio.

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

The SRF agencies provided four outreach workshops around the state in 2019 (Town of Buena Vista, Town of Bayfield, City of Denver, and City of Craig). Additionally, SRF staff presented at various conferences, trainings, and workshops throughout the state.

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

The SRF agencies continue to provide financial assistance for eligible applicants. The SRF agencies continually monitor the funding within the program to make sure that the fund remains a perpetual, self-sustaining revolving loan fund program.

- 5) The authority will leverage funds to maximize the available funding for projected loans identified in the Intended Use Plans (IUP).

The authority continued to implement a leveraged loan program and conducted a leveraged loan bond sale in the spring of 2019 that resulted in issuance of loans for two projects in 2019. The program continues to work through project development in order to provide leverage loan bond sales in 2020.

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

The division has continued to upgrade and improve the borrower interface and use of the Colorado Environmental Online Services (CEOS) portal during 2019. All new SRF projects and applications make use of the CEOS portal. Reference Section E of this report for more detail.

V. Program Details

A. WPCRF Financial Status

The Federal portion of the FFY 2019 capitalization grant is \$12,710,000 with a state match of \$2,542,000. The State has been awarded \$373,825,923 of EPA Clean Water SRF funds, which includes the \$31,347,700 from the 2009 ARRA Cap Grant Award. The State has committed \$66,026,814 in funds to the program for the 20% required State Match.

Up to a 0.8% administrative fee is charged on all loans except 0% interest rate Disadvantaged Communities loans, and it is based on the original principal amount of the loan. For direct loans, the overall fee is generally front-loaded because the interest portion of each loan repayment in the later years is insufficient to charge a full 0.8% on the original principal. At

this time, the authority does not charge closing fees on direct loans.

The administrative fee portion of loan repayments is deposited to an account, which is outside the CWSRF, but maintained under the WPCRF program. Among other transactions, expenses related to grant administration and the payment of the state match loan to the authority are paid from this account. **Exhibit I** provides the Administrative Fee Account Statement which summarizes the major sources and uses (cash basis) of the administrative fee account from inception through December 31, 2019. As of December 31, 2019, the amount due to the authority for the state match loan was \$225,706.

For more detailed information regarding the year's activity, see **Exhibit C, Binding Commitments Report**, which shows how well the state is using federal funds, and **Exhibit D, EPA Capital Contributions Report**, which provides further detail on the federal grant funds awarded and the disbursements of those funds. Other financial details are available in **Attachment 2**, the audited financial statements of the authority and its programs.

B. Project Status

Exhibit A, WPCRF Loan Summary presents a summary of all WPCRF loans executed, including those that occurred during the reporting years. Exhibit E lists the cost categories of the 2019 executed loans. Exhibit J shows the location of all loans approved and/or executed in 2019, and Exhibit B provides a list of all Planning and Design grants that have been issued from 2001 through 2019.

The 2019 WPCRF Project Summary included below provides a summary of each pre-loan grant, loan approval or loan execution, as well projects that were actively being evaluated in 2019 for SRF funding. The project summary tables have been grouped by major river basins and indicate the status of each project.

2019 WPCRF Project Summary

Borrower	Loan Approved	Loan Executed	IUP Year	ARRA Loan	Base Loan	Amount (\$) *	Planning (P) Design (D) Under Construction (U) Construction Complete (C)	Year Complete or Year Expected to be Complete	WPCRF P & D/E Grant Recipient	DAC	Project Description
PLATTE RIVER BASIN (INCLUDING REPUBLIC RIVER BASIN)											
Alma, Town of			2013			\$45,500	P	2021	✓	✓	The proposed project would de-rate the facility to a 0.08 million gallon per day (MGD) design flow based on current flows and population projections. No construction would take place with this alternative. The town is also considering a Discharger Specific Variance (DSV).
Bennett, Town of	✓	✓	2017		✓	\$2,455,900(DL) \$240,000(PF) \$44,100(PF)	C	2019	✓	✓	The project consists of constructing a new mechanical wastewater treatment facility to replace the existing lagoon system, which will be decommissioned, dewatering improvements and the repair, replacement and/or addition of collection lines and intercepts affected by the lagoon decommissioning.
Bethune, Town of			2014			\$1,400,000	P	2021			The proposed project will consist of the construction of a complete retention/evaporation pond system.
Boxelder Sanitation District	✓	✓	2014			\$29,000,000	U	2021			The project consists of expanding the treatment capacity of the existing wastewater treatment facility and includes new headworks; anaerobic selector and oxidation ditch; two final clarifiers; aerobic digestion and solids handling facilities with dewatering equipment; modification/upgrade to ultraviolet (UV) disinfection system to accommodate increased hydraulic loading; and a new administration/laboratory building.

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Dominion Water and Sanitation District			2019		\$34,000,000	P	2024			Construction of a new wastewater treatment facility.
Englewood, City of			2020		\$20,000,000	P	2022			The project consists of installation of new storm sewer pipe, rehabilitation of existing pipe and the construction of a new storm water outfall to replace an undersized existing pipe into the South Platte River.
Evans, City of	✓	✓	2013	✓	\$39,864,188	C	2021			The project consists of a new consolidated domestic wastewater treatment works at the existing Hill-n-Park Wastewater Reclamation Facility (WWRF) site, decommissioning the lagoon systems, a new lift station, and a new force main. Project is pending decommissioning of the lagoons.
Evans, City of			2016	✓	\$7,000,000	D	2022			The project consists of four major storm water projects in various areas to address poor drainage, storm water flow improvements, new and rehabilitation of conveyance structures and expansion of existing detention ponds.
Fleming, Town of	✓	✓	2017	✓	\$732,781	U	2020	✓	✓	New domestic wastewater treatment works, increase or decrease design capacity of existing wastewater treatment works, collection system work.
Gilcrest, Town of			2014		\$1,620,961	P	2022			The project consists of rehabilitating the existing wastewater collection system.
Hi-Land Acres Water and Sanitation District	✓	✓	2014	✓	\$650,000	C	2020			The project consists of rehabilitating existing sewer pipelines by slip-lining and associated appurtenances.
Idaho Springs, City of	✓	✓	2015		\$3,000,000	D	2020	✓	✓	The project consists of constructing a new headworks facility and influent equalization to the existing wastewater treatment facility, and adding a new mechanical dewatering facility and aerobic digester and associated appurtenances.

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Idaho Springs, City of	✓		2015		\$3,000,000	D	2021	✓	✓	The project consists of a wastewater treatment plant expansion to include a new secondary treatment process of granular activated sludge.
Julesburg, Town of			2014		\$3,000,000	P	2022	✓	✓	Expansion of the existing wastewater treatment facility to improve capacity and address whole effluent toxicity (WET) testing concerns to bring the facility into compliance.
Larkspur, Town of			2014		\$4,500,000	P	2020	✓	✓	The project will include upgrades to, or replacement of the existing wastewater treatment facility.
Louviers Water and Sanitation District	✓	✓	2014	✓	\$1,100,000	C	2019	✓	✓	This project consists of collection system improvements, replacement, and or re-location of lines.
Mountain View, Town of	✓	✓	2016		\$810,000	U	2020	✓	✓	The project consists of rehabilitation to the existing collection system, and includes reconstruction and installation of a new storm water drainage system.
Nederland, Town of	✓	✓	2014	✓	\$2,000,000	C	2019			This project consists of wastewater treatment facility upgrades by adding an aerobic digester, a sludge dewatering screw press, decommissioning the existing sludge storage lagoon and associated appurtenances.
Peetz, Town of	✓		2014		\$700,000	D	2019	✓	✓	The project consists of decommissioning of the existing lagoons, construction of a new evaporative lagoon wastewater treatment facility, and associated appurtenances.
Platteville, Town of			2014		\$6,100,000	P	2020			The project consists of converting the existing lagoon wastewater treatment facility to a Sequencing Batch Reactor (SBR) wastewater treatment facility.
St. Mary's Glacier Water and Sanitation District			2014		\$3,000,000	D	2022		✓	The project consists of a new wastewater treatment plant headworks, control systems, aeration system, blowers, clarifier, a building addition for backup power and chemical feed equipment, and additional appurtenances. Additionally, the project will include replacement and repair of collection system piping and additional appurtenances.

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Sterling, City of			2014		\$34,000,000	D	2021			Upgrades to and replacement of components of the existing wastewater treatment facility including the headworks and force main and main treatment works. Abandon existing influent pump station, abandon existing pig launch station, and construct a 30-million-gallon wastewater storage basin.
Superior, Town of			2019		\$7,000,000	D	2021			This project will replace the existing headworks with a new headworks facility, install odor control systems, rehabilitate and improve the existing equalization ponds and construct a new interceptor sewer.
Valley Sanitation District	✓	✓	2017	✓	\$2,700,000	U	2020			The project will include construction of a new lift station and force main to replace an existing gravity sewer interceptor that is currently located 40 to 50 feet deep within a closed landfill. Upon successful construction of the new lift station and force main, the existing gravity sewer interceptor will be abandoned in place.
Westminster, City of			2014	✓	\$30,000,000	D	2022			The project consists of CIPP lining and replacement of several areas of the Big Dry Creek sewer interceptor, and installing a parallel gravity sewer interceptor along Big Dry Creek.
COLORADO RIVER BASIN (INCLUDING UPPER and LOWER COLORADO / NORTH PLATTE / GUNNISON / LOWER DOLORES RIVER BASIN)										
Central Clear Creek Sanitation District			2014	✓	\$1,948,475 (DL) \$551,525 (PF) \$500,000 (DL)	C	2019	✓	✓	The project consists of wastewater treatment plant improvements including two parallel membrane bioreactor (MBR) trains, a new UV disinfection system, new screening, upgrades to instrumentation and conversion of an existing clarifier to an aerobic digester.
Crested Butte, Town of	✓	✓	2014	✓	\$2,500,000	C	2019			The proposed project consists of updating the existing treatment facility and provide required process tank redundancy, replacing the existing UV disinfection system, replacing the mechanical bar screen, and constructing an oxidation ditch.
Dinosaur, Town of	✓	✓	2019		\$100,000	D	2020	✓	✓	The project consists of lining lagoon cell #1 to create an evaporative lagoon system with no discharge.

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Grand Mesa Metropolitan District No. 2	✓	✓	2016		✓	\$400,000	U	2020			The project consists of improvements to the existing lagoon wastewater treatment facility and collection system improvements.
Gunnison, City of	✓	✓	2018			\$9,843,890	U	2020	✓	✓	The project consists of improvements at the existing wastewater treatment facility for the influent pumping, screening, oxidation ditch, secondary clarifiers, UV disinfection, dewatering, composting, control systems and associated appurtenances. Also includes collection system improvements.
Lake City, Town of	✓	✓	2014			\$900,001	U	2020	✓	✓	The project consists of improvements to the existing sewer collection system.
Lake City, Town of			2014			\$1,950,000	P	2022			The project consists of upgrades and improvements to the existing wastewater treatment facility.
Mount Werner Water and Sanitation District			2017			\$3,000,000	P	2022			The project consists of replacement and upsizing of interceptor piping and manholes.
Naturita, Town of			2014			\$3,823,887	P	2020	✓	✓	The proposed project consists of decommissioning the existing lagoon system and replacing with a new mechanical treatment system along with all associated processes.
Nucla, Town of	✓	✓	2014		✓	\$250,000 (DL) \$600,000 (PF)	U	2019	✓	✓	The project consists of upgrading the existing aerated lagoon treatment facility to an improved treatment process to meet effluent ammonia limits during the warmer months of the year.
Ouray, City of			2014			\$12,500,000	P	2021			The project consists of constructing a new wastewater treatment facility.
Red Cliff, Town of			2020			\$1,600,000	P	2021			The project consists of upgrading storm water management systems and associated appurtenances.

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Routt County on behalf of Phippsburg	✓	✓	2015	✓	\$124,200	C	2021	✓	✓	The project consists of replacing the lagoon liners at the wastewater treatment plant.
Three Lakes Water and Sanitation District	✓	✓	2014	✓	\$3,000,000	U	2020			The project consists of improvements to the existing wastewater treatment facility through installation of a new reactive sand filter system for copper removal and associated appurtenances.
Timbers Water and Sanitation District	✓	✓	2014	✓	\$561,225 (DL) \$2,008,775 (DL)	C	2019	✓	✓	The project consists of repairing and replacing approximately 2,900 linear feet of collection lines and associated appurtenances, and installation of a new wastewater treatment plant with decommissioning of the existing wastewater treatment plant.
Yampa, Town of			2015		\$1,477,500	D	2021	✓	✓	This project will involve treatment facility improvements to address ammonia limits.
Timbers Water and Sanitation District	✓	✓	2014	✓	\$561,225	U	2020	✓	✓	The project consists of repairing and replacing approximately 2,900 linear feet of collection lines and associated appurtenances, and installation of a new wastewater treatment plant with decommissioning of the existing wastewater treatment plant.
DOLORES / SAN JUAN RIVER BASIN										
Durango, City of	✓	✓	2015	✓	\$58,404,764	U	2020			The project consists of upgrading the secondary treatment processes of the existing wastewater treatment plant to address capacity issues and to meet the effluent requirements of Regulation 85.
Cortez Sanitation District	✓	✓	2014	✓	\$1,400,000	U	2020	✓	✓	The project consists of rehabilitating the existing sewer collection pipes and manholes in the Carpenter Area of the City of Cortez.
La Plata/San Juan Subdistrict (Purgatory Metropolitan District)			2016	✓	\$7,000,000	D	2022			The project consists of constructing a new mechanical wastewater treatment facility at the district's new wastewater treatment facility location.

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Rico, Town of			2019		\$3,000,000	P	2022			The project consists of a new municipal wastewater collection system and treatment facilities.
ARKANSAS / RIO GRANDE RIVER BASIN										
Arriba, Town of			2014		\$960,944	P	2020			The project consists of converting the discharging lagoon wastewater treatment facility to a complete containment/evaporative pond system.
Center Sanitation District			2016	✓	\$4,238,312	D	2020	✓	✓	The project will include the decommissioning of the existing plant, and the construction of a new mechanical facility capable of treating to all new effluent limits at the location of the existing plant.
Colorado City Metropolitan District			2018		\$3,300,000	P	2021			The project consists of collection system improvements, water treatment plant modifications, and associated appurtenances.
Creede, City of			2019		\$2,427,000	P	2022	✓	✓	The project will replace and rehabilitate collection lines and manholes throughout the city and includes treatment improvements at the lagoon wastewater treatment facility.
Fowler, Town of	✓	✓	2013	✓	\$1,400,000	D	2021		✓	The project consists of upgrades to the Town's WWTF aerators into ponds and installation of an ultraviolet disinfection system.
Genoa, Town of			2014		\$90,000	P	2020			This project consists of installation of lagoon liners and associated appurtenances.
Hugo, Town of	✓		2014		\$2,000,000	D	2020	✓	✓	The project includes the construction of an evaporative lagoon system to contain all wastewater from the Town of Hugo service area. All lagoons will be lined with synthetic liners. The existing lift station will be replaced.

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La Junta, City of	✓	✓	2014		✓	\$13,596,000	U	2019	✓	✓	Wastewater treatment plant upgrades to the existing oxidation ditch treatment system including new construction or rehabilitation of the influent headworks, pumps, metering, grit collector, grit building, oxidation ditch, clarifiers, return activated sludge building, generator, chemical storage, disinfection, waste sludge gravity thickener, digesters, control building,, and demolition of existing treatment facilities.
La Veta, Town of	✓	✓	2014		✓	\$1,500,000	D	2021	✓	✓	The project includes a new mechanical wastewater treatment facility, pre-treatment, influent flow monitoring, batch reactors, flow equalization tanks, UV disinfection, effluent flow monitoring, emergency generator, control systems, and associated appurtenances.
Las Animas, City of			2014			\$1,036,000	P	2020			The project consists of collection system and wastewater treatment facility improvements and rehabilitation.
Manassa, Town of			2018			\$3,000,000	P	2021	✓	✓	The project consists of collection system improvements to address inflow and infiltration (I&I).
Manzanola, Town of			2014			\$2,122,000	P	2021		✓	The proposed project is to construct a new, non-discharging wastewater treatment facility (WWTF) west of the current facility. The new facility will consist of two stabilization cells followed by an evaporation cell. The existing WWTF will be decommissioned after the new WWTF is operational.
Monte Vista, City of	✓	✓	2009		✓	\$1,396,612	C	2019	✓	✓	The project consists of improvements to the City's existing sanitary sewer collection system using trenchless technologies that include cured in place pipe, pipe bursting and slip lining; open cutting and full pipe replacement on segments where trenchless technologies cannot achieve the desired improvements; manhole replacement or rehabilitation; replacement of failing baffle curtains; and replacement of a lift station.

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North La Junta Sanitation District			2014		\$1,855,860		2021			The project will include modifications to the existing wastewater 4-cell aerated lagoon system treatment plant to address the permitted effluent limits. The project includes the installation of influent and effluent flumes; lining of the pond system; enlarge chlorine contact basin; aeration; and other associated work.
Olney Springs, Town of	✓		2014		\$342,116	U	2020	✓	✓	The project includes replacement of sewer collection system piping, manholes, and associated appurtenances.
Ordway, Town of	✓	✓	2014		\$446,400	U	2019	✓	✓	The project includes sanitary sewer collection system pipe replacement, manholes, and associated appurtenances.
Pueblo West Metropolitan District	✓	✓	2014	✓	\$7,303,000	C	2019			The project consists of decommissioning the onsite wastewater treatment system at the States Avenue industrial park, installing a new lift station and connecting the industrial park the District's centralized collection system through proposed new, dual force mains and gravity sewer lines.
Pueblo, City of	✓	✓	2018	✓	\$7,417,384	D	2022			The project consists of replacement of storm water lines, construction of a new pump station, drainage and channel improvements, flood damage improvements, and purchase of storm water maintenance equipment.
Ramah, Town of			2017	✓	\$920,369	P	2021			The proposed project will include constructing three evaporation ponds sized appropriately for complete evaporation of the town's wastewater loading. The ponds will be located outside the 100-year floodplain on property that will be purchased by the town. The proposed project will also involve constructing a lift station and force main to transport water from the collection system to the evaporation ponds.
Saguache, Town of	✓	✓	2014	✓	\$1,938,262	C	2019	✓	✓	The project consists of rehabilitating the town's collection system.

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Security Sanitation District	✓	✓	2014		✓	\$14,606,528	U	2020			The project includes system upgrades and site improvements including flood protection, headworks facilities upgrades consisting of a new mechanical screen, screening compactor and washer, and new grit removal system. Also included are improvements to and integrated fixed film activated sludge system; secondary clarifiers; sludge handling system; ultraviolet radiation disinfection, new dewatering process, and associated appurtenances.
Vilas, Town of			2014			\$1,067,000	D	2020	✓	✓	The project includes rehabilitation of the wastewater treatment lagoons, membrane liners, level control structures, gates, yard piping, manholes, and associated appurtenances.
Wiley Sanitation District			2014			\$2,448,877	P	2021	✓	✓	The project consists of the construction of an evaporation lagoon system; lagoon lining; lift station replacement; pump stations; and associated appurtenances.

*(DL) Direct Loan, (LL) Leveraged Loan, (PF) Principal Forgiveness

C. Environmental Indicators

The following information provides a statewide overview of Colorado’s surface water and a summary of the status of water quality as reported in the “2018 Integrated Water Quality Monitoring and Assessment Report.”

Over 93,000 river miles and more than 270,047 lake acres are found within Colorado’s borders. The majority of Colorado rivers originate in the pristine high alpine environment of the Rocky Mountains and flow downstream through the high desert or high plains regions before leaving the state. There are seven major river basins in Colorado: the Arkansas, Rio Grande, San Juan, Colorado, Green, Platte and Republican. The largest of these basins on a national level is the Colorado River Basin, which has its headwaters in Rocky Mountain National Park, flows from Colorado through Utah and the Grand Canyon in Arizona, and ultimately completes its journey at the Gulf of California. The commission further divides these river basins into seven water quality standard regulated basins.

The State of Colorado has adopted five different categories of classified water-body uses: aquatic life, water supply, recreation, wetlands, and agriculture. The following table provides a “Summary of Classified Uses” and breaks down the number of stream miles and lake acres in the state that have been assigned to each of the classified uses with the exception of wetlands. Many segments support multiple uses.

Summary of Classified Uses			
Estimates of river miles and lake acres			
	Classified Use	River Miles	Lake Acres
	Aquatic Life Cold 1	37,607	119,711
	Aquatic Life Warm 1	6,422	92,794
	Aquatic Life Cold 2	6,656	1,745
	Aquatic Life Warm 2	40,967	55,944
	Recreation Primary Contact (Recreation Class E and P)	71,600	260,092
	Recreation Secondary Contact (Recreation Class U and N)	20,937	10,103
	Domestic Water Supply	67,962	249,383
	Agriculture	92,516	270,186

The CWA at Section 101(a)(2) requires that all waters be suitable for the protection and propagation of fish, shellfish and wildlife and for recreation in and on the water unless it is demonstrated that the use is not attainable. The following table summarizes the number of assessed stream miles and lake acres that have been assessed which do or do not support their aquatic life and recreation classified uses.

Use Support Attainment, per Assigned Classified Use				
Classified Use	Size Assessed	Fully Supporting	Not Supporting	Insufficient Data or Not Assessed
River Miles				
Agriculture	85,608	85,179	429	6,908
Aquatic Life Cold 1	32,394	27,674	4,720	5,213
Aquatic Life Cold 2	5,151	4,651	500	1,504
Aquatic Life Warm 1	5,352	2,586	2,766	1,070
Aquatic Life Warm 2	37,528	34,782	2,746	3,438
Domestic Water Supply	58,384	39,854	18,530	9,578
Primary Recreation	64,245	62,491	1,754	7,355
Secondary Recreation	19,387	19,387	0	1,551
Lakes and Reservoirs Acres				
Agriculture	160,203	160,203	0	109,983
Aquatic Life Cold 1	74,663	56,669	17,994	47,048
Aquatic Life Cold 2	519	71	448	1,226
Aquatic Life Warm 1	63,321	25,246	38,075	29,473
Aquatic Life Warm 2	18,685	14,151	4,534	37,260
Domestic Water Supply	134,772	104,075	30,697	114,611
Primary Recreation	163,476	163,476	0	96,616
Secondary Recreation	145	145	0	9,957

In Colorado, when a narrative or numeric standard is exceeded, the associated use is determined to be in non-attainment and the cause and source affecting the waterbody is determined. The cause is the pollutant that contributes to the non-attainment. For example, if the aquatic life standard for zinc is exceeded, then the aquatic life use would be in non-attainment and the cause would be zinc.

The three largest causes affecting waterbodies not fully supporting classified uses are arsenic, manganese, and iron (total recoverable). Aquatic life use is the second largest impairment on 303(d) list based on the number of segments, but typically the cause of impairment is unknown. Aquatic life use impairment with unknown cause is determined based on evaluation of macroinvertebrate communities.

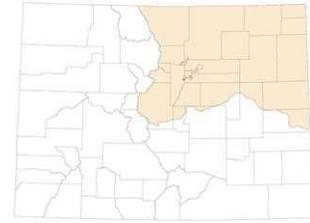
Summary of Causes Affecting Water Bodies Not Fully Supporting Classified Uses		
Cause Category	Colorado Rivers (Miles Affected)	Colorado Lakes (Acres Affected)
Physical:		
dissolved oxygen	88	8,134
pH	267	4,853
sediment	431	0
temperature	1,303	179
Biological:		
<i>E. coli</i>	1,683	0
chlorophyll- <i>a</i>	0	974
fish mercury	0	9,559
aquatic life (macroinvertebrates)	2,081	0
Inorganics:		
ammonia	646	3,238
nitrate	0	0
nitrite	0	0
phosphorous	0	451
sulfate	9,662	0
Metals:		
aluminum	10	0
copper	1,184	886
cadmium	226	0
iron (dissolved)	74	633
iron (total recoverable)	1,813	659
lead	100	138
manganese	11,049	423
mercury	10	0
nickel	2	0
silver	36	0
uranium	370	0
zinc	789	0
Other elements:		
selenium	3,132	32,181
arsenic	7,682	30,094

D. Environmental Benefits

In an effort to demonstrate and track the WPCRF program’s positive contribution to environmental quality, WPCRF Environmental Benefits Assessments have been completed for each of the 21 WPCRF loans issued in 2019. There are seven basin systems in Colorado based on the WQCC water quality standards: Arkansas, Upper Colorado and North Platte, San Juan and Dolores, Gunnison and Lower Dolores, Rio Grande, Lower Colorado, and South Platte.

South Platte River Basin

The Platte River Basin covers approximately 21,000 square miles in northeastern Colorado. The North and South Platte Rivers join in Nebraska to form the Platte River. The South Platte River has the largest population of any river basin in Colorado with almost 70% of the state’s population. The major tributaries of the South Platte are Bear Creek, Cherry Creek, Clear Creek, Boulder Creek, St. Vrain River, Big Thompson River and the Cache La Poudre River. Major reservoirs in the Platte River basin include Cherry Creek Reservoir, Chatfield Reservoir, Barr Lake and Horsetooth Reservoir.



Assessment Results:

For the South Platte River Basin, 75% of the river miles are fully supporting, with an additional 0.83% supporting at least some of the uses. For lakes within the South Platte Basin, 37.7% of the lake acres are fully supporting all classified uses, a further 1.58% of the lake acres are supporting at least some of the classified uses. The individual use support for the South Platte Basin is summarized in the following table.

Impairment Summary for the South Platte River Basin		
EPA IR Category	River Miles	Lake Acres
1 - Fully supporting	16,509	36,845
2 - Some uses supporting	183	1,548
3a - Not assessed	968	41,895
3b - Insufficient data (M&E list)	1,079	2,811
4a - TMDL completed and approved	212	1,724
4b - Impaired, no TMDL necessary	0	0
4c - Impaired is not caused by pollutant	0	0
5 - Impaired, TMDL necessary	3,059	12,971

Eight loans were executed in 2019 for projects located in the Platte River Basin: Boxelder Sanitation District, Town of Fleming, City of Idaho Springs, City of Idaho Springs (D&E), Louviers Water and Sanitation District, Louviers Water and Sanitation District (D&E), Town of Mountain View, Valley Sanitation District.

CWSRF Benefits Reporting

Loan: CO274	<input checked="" type="checkbox"/> Entry Complete	Tracking #: 140131W-B	Other #:
Borrower: Boxelder Sanitation District	Loan Execution Date: 05/22/2019	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 1.91%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$28,205,180	Repayment Period: 30	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%	ARRA Funding: <input type="checkbox"/>	
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>			Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: This project will expand the treatment capacity of the existing wastewater treatment facility and includes new headworks; anaerobic selector and oxidation ditch; two final clarifiers; aerobic digestion and solids handling facilities with dewatering equipment; modification/upgrade to UV system to accommodate increased hydraulic loading; and, a new administration/ laboratory building.

Facility Name: Boxelder Sanitation District

Population Served Current :
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:

- Ocean Outfall
 - Estuary/Coastal Bay
 - Wetland
 - Surface Water
 - Groundwater
 - Land Application
 - Other/Reuse
 - Eliminates Discharge
 - No Change / No Discharge
 - NEP Study
 - Seasonal Discharge
- NPDES Permit Number: CO0020478 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :				<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
- b. Allows the system to Maintain Compliance.
- c. Affected waterbody is Impaired.
- d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

E - Existing Primary Contact Recreation (was R1a) **Protection:** Primary **Restoration:**

Comments:

CWSRF Benefits Reporting

Loan: CO269	<input checked="" type="checkbox"/> Entry Complete	Tracking #: 170010W-Q	Other #:
Borrower: Fleming, Town of	Loan Execution Date: 05/30/2019	Incremental Funding: Y	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 0.00%	Original Tracking #: 170010W - Flemin	Original Tracking#: 170010W - Flemin
Loan Amount \$: \$732,781	Repayment Period: 30	Same Environmental Results: <input checked="" type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 25%	ARRA Funding: <input type="checkbox"/>	
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>			Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: The project consists of installing an influent pump station, three lined evaporative lagoons, yard piping and appurtenances.

Facility Name: Fleming, Town of

Population Served (Current) :
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :				<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Improvement.
 b. Allows the system to Achieve Compliance.
 c. Affected waterbody is Not Applicable
 d. Allows the system to address..... Existing TMDL
 Projected TMDL
 Watershed Management Plan

Other Uses and Outcomes (Selected):

	Protection:	Restoration:
Groundwater Protection	Primary	
Drinking Water Supply (e.g., groundwater source)	Primary	
Other Public Health/Pathogen Reduction	Primary	

Comments: The project is also utilizing state grants (EIAF), and a USDA grant and loan funding package of \$1,309,500

CWSRF Benefits Reporting

Loan: CO264	<input checked="" type="checkbox"/> Entry Complete	Tracking #: 150271W-B	Other #:
Borrower: Idaho Springs, City of	Loan Execution Date: 03/19/2019	Incremental Funding: Y	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 0.50%	Original Tracking #: 150271W-B - Idaho	Original Tracking#: 150271W-B - Idaho
Loan Amount \$: \$3,000,000	Repayment Period: 30	Same Environmental Results: <input checked="" type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 65%	ARRA Funding: <input type="checkbox"/>	
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>			Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: The project consists of constructing a new headworks facility and influent equalization to the existing wastewater treatment facility, and adding a new mechanical dewatering facility and aerobic digester and associated appurtenances.
Facility Name: Idaho Springs

Population Served (Current) :
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: CO0041068
 No NPDES Permit
 Other Permit Type:
 Other Permit Number:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :				<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Impaired.
 d. Allows the system to address..... Existing TMDL
 Projected TMDL
 Watershed Management Plan

Other Uses and Outcomes (Selected):

Infrastructure Improvement
Protection: Primary
 Other
 Restoration: Primary

Comments:

CWSRF Benefits Reporting

Loan: CO278 Borrower: Idaho Springs, City of Assistance Type: Loan Loan Amount \$: \$300,000 <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 05/07/2019 Loan Interest Rate: 0.00% Repayment Period: 0 % Funded by CWSRF: 77%	Tracking #: 150272W-B Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: The project consists of a wastewater treatment plant expansion to include a new secondary treatment process of granular activated sludge.

Facility Name: City of Idaho Springs

Population Served (Current) :
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:

- Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land Application
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge
 NPDES Permit Number: CO0041068 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :				<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Meeting Standards.
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Water Supply

Protection:
Primary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Protection:
Primary

Restoration:

Comments:

CWSRF Benefits Reporting

Loan: CO272	<input checked="" type="checkbox"/> Entry Complete	Tracking #: 140930W-H	Other #:
Borrower: Louviers Water & Sanitation	District	Loan Execution Date: 05/07/2019	Incremental Funding: N Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 0.00%	Original Tracking #: Linked to Tracking#:	Same Environmental Results: <input type="checkbox"/>
Loan Amount \$: \$113,200	Repayment Period: 0	ARRA Funding: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%		
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>			Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: This project consists of collection system improvements, replacement, and/or relocation of lines.

Facility Name: Louviers Water and Sanitation District

Population Served (Current) :
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:

- Ocean Outfall
 - Estuary/Coastal Bay
 - Wetland
 - Surface Water
 - Groundwater
 - Land Application
 - Other/Reuse
 - Eliminates Discharge
 - No Change / No Discharge
 - NEP Study
 - Seasonal Discharge
- NPDES Permit Number: COX632004 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :				<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
- b. Allows the system to Maintain Compliance.
- c. Affected waterbody is Impaired.
- d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Other Uses and Outcomes (Selected):

Infrastructure Improvement **Protection:** Primary **Restoration:**

Comments:

CWSRF Benefits Reporting

Loan: CO273	<input checked="" type="checkbox"/> Entry Complete	Tracking #: 140930W-H	Other #:
Borrower: Louviers Water & Sanitation	District Loan Execution Date: 05/07/2019	Incremental Funding: Y	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 0.00%	Original Tracking #: 140930W-H - Louviers	Original Tracking#: 140930W-H - Louviers
Loan Amount \$: \$1,100,000	Repayment Period: 30	Same Environmental Results: <input checked="" type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 98%	ARRA Funding: <input type="checkbox"/>	
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>			Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: This project consists of collection system improvements, replacement, and/or relocation of lines.

Facility Name: Louviers Water and Sanitation District

Population Served (Current) :
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:

- Ocean Outfall
 - Estuary/Coastal Bay
 - Wetland
 - Surface Water
 - Groundwater
 - Land Application
 - Other/Reuse
 - Eliminates Discharge
 - No Change / No Discharge
 - NEP Study
 - Seasonal Discharge
- NPDES Permit Number: COX632004 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :				<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
- b. Allows the system to Maintain Compliance.
- c. Affected waterbody is Impaired.
- d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Other Uses and Outcomes (Selected):

Infrastructure Improvement **Protection:** Primary **Restoration:**

Comments: The project is also being funded with state grants (Small Communities)

CWSRF Benefits Reporting

Loan: CO277	<input checked="" type="checkbox"/> Entry Complete	Tracking #: 160760W-Q	Other #:
Borrower: Mountain View, Town of	Loan Execution Date: 07/02/2019	Incremental Funding: Y	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 0.50%	Original Tracking #: 160760W-Q - Mou	Original Tracking #: 160760W-Q - Mou
Loan Amount \$: \$810,000	Repayment Period: 30	Same Environmental Results: <input checked="" type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 89%	ARRA Funding: <input type="checkbox"/>	
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0	

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: Rehabilitation to the existing sewer collection system. Including reconstruction and installation of a new storm water drainage system.

Facility Name: 41st Avenue stormwater sewer

Population Served (Current) :
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :				<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Not Applicable
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Impaired.
 d. Allows the system to address.....
 Existing TMDL
 Projected TMDL
 Watershed Management Plan

Other Uses and Outcomes (Selected):

Infrastructure Improvement **Protection:** **Restoration:** Primary

Comments:

CWSRF Benefits Reporting

Loan: CO276 Borrower: Valley Sanitation District Assistance Type: Loan Loan Amount \$: \$2,700,000 <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 05/07/2019 Loan Interest Rate: 2.00% Repayment Period: 30 % Funded by CWSRF: 81%	Tracking #: 170301W-H Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: The project consists of replacing deteriorated pipe, realigning the interceptor outside the limits of the existing landfill to eliminate infiltration and buildup of methane gas, and reduce the depth of cover to improve maintenance areas. The selected alternative includes installation of a new lift station and a force main and gravity interceptor, which will be routed around the landfill. The existing pipe will be abandoned in -place and capped.

Facility Name: Valley Sanitation District

Population Served (Current) :
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:

- Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land Application
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge
 NPDES Permit Number: CO0032999 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

<u>Waterbody Name</u>	<u>Waterbody ID</u>	<u>State Waterbody ID</u>	<u>Receiving Waterbody</u>
Primary Impacted :			<input type="checkbox"/>
Other Impacted :			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Not Applicable
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Impaired.
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

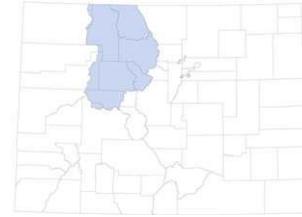
Other Uses and Outcomes (Selected):

Infrastructure Improvement **Protection:** Primary
 Other Primary

Comments:

Upper Colorado and North Platte Basin

The Upper Colorado and North Platte basins include the Colorado River, the Yampa River and the North Platte River. The principal tributaries include the Fraser River, Blue River, Eagle River, Gore Creek, Roaring Fork, Snake and Little Snake Rivers. Major reservoirs in this basin include Dillon Reservoir, Grand Lake, and Lake Granby.



Assessment Results:

For the Upper Colorado and North Platte basins 67.7% of the river miles are fully supporting all classified uses, with an additional 0.82% supporting at least one of the classified uses. For lakes within this basin, 37% of the lake acres are fully supporting all classified uses, with an additional 19.2% supporting at least one of the classified uses. The individual use support for the Upper Colorado and North Platte Basin is summarized in the following table

Impairment Summary for the Upper Colorado and North Platte River Basins		
EPA IR Category	River Miles	Lake Acres
1 - Fully supporting	7,215	13,539
2 - Some uses supporting	87	7,036
3a - Not assessed	1,043	12,135
3b - Insufficient data (M&E list)	948	0
4a - TMDL completed and approved	7	0
4b - Impaired, no TMDL necessary	0	0
4c - Impaired is not caused by pollutant	0	0
5 - Impaired, TMDL necessary	1,360	3,896

There were two loans executed in 2019 for projects located in the Upper Colorado and North Platte River Basin: Three Lakes Water and Sanitation District, Timbers Water and Sanitation District.

CWSRF Benefits Reporting

Loan: CO266	<input checked="" type="checkbox"/> Entry Complete	Tracking #: 141511W-B	Other #:
Borrower: Three Lakes Water & Sanitation D	Loan Execution Date: 03/19/2019	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.50%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$3,000,000	Repayment Period: 30	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 93%	ARRA Funding: <input type="checkbox"/>	
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>			Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: The project consists of improvements to the existing wastewater treatment facility through installation of a new reactive sand filter system for copper removal and associated appurtenances.
Facility Name: Three Lakes Sanitation District

Population Served (Current) :
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:

- Ocean Outfall
 - Estuary/Coastal Bay
 - Wetland
 - Surface Water
 - Groundwater
 - Land Application
 - Other/Reuse
 - Eliminates Discharge
 - No Change / No Discharge
 - NEP Study
 - Seasonal Discharge
- NPDES Permit Number: CO0037681 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :				<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Improvement.
- b. Allows the system to Maintain Compliance.
- c. Affected waterbody is Threatened.
- d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Aquatic Life Cold 2

Protection:
Primary

Restoration:

Comments:

CWSRF Benefits Reporting

Loan: CO280	<input checked="" type="checkbox"/> Entry Complete	Tracking #: 140332W-B	Other #:
Borrower: Timbers Water and Sanitation Dist	Loan Execution Date: 06/24/2019	Incremental Funding: Y	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 0.50%	Original Tracking #: 140332W-B - Tim	Original Tracking#: 140332W-B - Tim
Loan Amount \$: \$2,008,775	Repayment Period: 30	Same Environmental Results: <input checked="" type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 61%	ARRA Funding: <input type="checkbox"/>	
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>			Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: The project consists of installation of a new mechanical wastewater treatment plant, and decommissioning of the existing wastewater treatment plant.

Facility Name:

Population Served (Current) :
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:

- Ocean Outfall
 - Estuary/Coastal Bay
 - Wetland
 - Surface Water
 - Groundwater
 - Land Application
 - Other/Reuse
 - Eliminates Discharge
 - No Change / No Discharge
 - NEP Study
 - Seasonal Discharge
- NPDES Permit Number: COX632093 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :				<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
- b. Allows the system to Achieve Compliance.
- c. Affected waterbody is Impaired.
- d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Aquatic Life Cold 1

Protection:
Primary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement

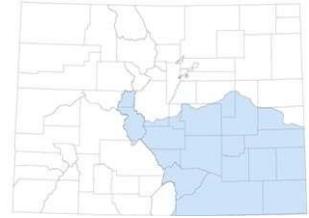
Protection:
Primary

Restoration:

Comments:

Arkansas River Basin

The Arkansas River Basin is the largest basin in Colorado based on drainage area. Major tributaries within the basin include Fountain Creek and the Huerfano and the Purgatoire Rivers. The headwaters originate near Leadville and then run through the southeastern part of the State near the Town of Holly. The major population centers in the Arkansas River Basin are Leadville, Colorado Springs, Pueblo, Las Animas and Lamar. The sub-basins include: Upper Arkansas River, Middle Arkansas River, Fountain Creek, Lower Arkansas River and the Cimarron River. Major reservoirs in the Arkansas River basin include Pueblo Reservoir, John Martin Reservoir, Great Plains Reservoir System, Twin Lakes Reservoir, and Turquoise Lake.



Assessment Results:

For the Arkansas River Basin 28% of the river miles and 27% of the lake acres are fully supporting all classified uses. An additional 0.75% of the river miles, and 0.42% of the lake acres, are supporting some of the classified uses. The individual use support for the Arkansas Basin water bodies is summarized in the following table.

Impairment Summary for the Arkansas River Basin		
EPA IR Category	River Miles	Lake Acres
1 - Fully supporting	6,164	19,967
2 - Some uses supporting	163	312
3a - Not assessed	488	21,007
3b - Insufficient data (M&E list)	754	213
4a - TMDL completed and approved	154	0
4b - Impaired, no TMDL necessary	0	0
4c - Impairment is not caused by pollutant	0	0
5 - Impaired, TMDL necessary	14,040	32,106

There were two loans executed in 2019 for projects located in the Arkansas River Basin: City of La Junta, Wiley Sanitation District (D&E).

CWSRF Benefits Reporting

Loan: CO271 Borrower: La Junta, City of Assistance Type: Loan Loan Amount \$: \$3,000,000 <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 05/16/2019 Loan Interest Rate: 0.50% Repayment Period: 30 % Funded by CWSRF: 100%	Tracking #: 140076W Other #: Incremental Funding: Y Phase #: 0 Original Tracking #: Original Tracking#: 140076W - La Jun Same Environmental Results: <input checked="" type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: The project consists of the original scope of the project including wastewater treatment plant upgrades to an Orbal Oxidation Ditch to include construction or rehabilitation of wastewater treatment plant, new influent headworks, pumps, metering, grit collector, new grit building, oxidation ditch, clarifiers, new return activated sludge building, generator, chemical storage, disinfection, waste sludge gravity thickener, digesters, and control building rehabilitation. Additional

Facility Name: La Junta, City of

Population Served (Current):
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:

- Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land Application
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge
 NPDES Permit Number: CO0021261 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:	<u>Waterbody Name</u>	<u>Waterbody ID</u>	<u>State Waterbody ID</u>	<u>Receiving Waterbody</u>
Primary Impacted :				<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Improvement.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Impaired.
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Aquatic Life Warm 2 **Protection:** **Restoration:**
 E - Existing Primary Contact Recreation (was R1a) Primary Primary

Other Uses and Outcomes (Selected):

Infrastructure Improvement **Protection:** **Restoration:**
 Primary Primary

Comments: The project is also funded with town reserves.

CWSRF Benefits Reporting

Loan: CO281	<input checked="" type="checkbox"/> Entry Complete	Tracking #: 143381W-Q	Other #:
Borrower: Wiley Sanitation District	Loan Execution Date: 06/13/2019	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 0.00%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$291,927	Repayment Period: 0	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 99%	ARRA Funding: <input type="checkbox"/>	
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>			Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: The project consists of the construction of an evaporation lagoon system; lagoon lining; lift station replacement; pump stations; and associated appurtenances.
Facility Name: Wiley Sanitation District

Population Served (Current) :
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: COG589007
 No NPDES Permit
 Other Permit Type:
 Other Permit Number:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :				<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Impaired.
 d. Allows the system to address..... Existing TMDL
 Projected TMDL
 Watershed Management Plan

Other Uses and Outcomes (Selected):

Infrastructure Improvement
Protection: Primary
Restoration:

Comments:

Rio Grande Basin

The Rio Grande Basin is located in south-central Colorado and covers 7,700 square miles. The basin ranges from above 14,000 feet above sea level in the Sangre de Cristo Mountains to 7,400 feet above sea level where the Rio Grande crosses the Colorado/New Mexico border. The principal tributaries of the Rio Grande are the Alamosa and the Conejos Rivers. Major reservoirs in the Rio Grande basin include Rio Grande Reservoir, La Jara Reservoir, Platoro Reservoir, Continental Reservoir and San Luis Lake.



Assessment Results:

For the Rio Grande Basin, 48.7% of the river miles are fully supporting all classified uses. For lakes within the Rio Grande Basin, 30.7% of the lake acres are fully supporting all classified uses. The individual use support for the Rio Grande Basin is summarized in the following table.

Impairment Summary for the Rio Grande River Basin		
EPA IR Category	River Miles	Lake Acres
1 - Fully supporting	2,706	4,141
2 - Some uses supporting	0	0
3a - Not assessed	1,149	5,721
3b - Insufficient data (M&E list)	337	1,237
4a - TMDL completed and approved	20	885
4b - Impaired, no TMDL necessary	0	0
4c - Impairment is not caused by pollutant	0	0
5 - Impaired, TMDL necessary	1,350	1,498

There was one loan executed in 2019 for projects located in the Rio Grande River Basin: Town of Manassa (D&E).

CWSRF Benefits Reporting

Loan: CO279 Borrower: Manassa, Town of Assistance Type: Loan Loan Amount \$: \$201,254 <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 06/05/2019 Loan Interest Rate: 0.00% Repayment Period: 0 % Funded by CWSRF: 63%	Tracking #: 180221W-G Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: The project consists of wastewater treatment facility improvements and collection system improvements aimed at reducing I&I.

Facility Name: Manassa, Town of

Population Served (Current) :
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:

- Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land Application
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge
 NPDES Permit Number: CO0042935 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

<u>Waterbody Name</u>	<u>Waterbody ID</u>	<u>State Waterbody ID</u>	<u>Receiving Waterbody</u>
Primary Impacted :			<input type="checkbox"/>
Other Impacted :			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Improvement.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

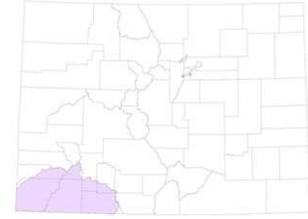
Other Uses and Outcomes (Selected):

Infrastructure Improvement **Protection:** Primary **Restoration:**

Comments:

San Juan and Dolores River Basin

The San Juan and Dolores Rivers in southwestern Colorado are both tributary to the Colorado River. The principal tributaries of the San Juan River are the Animas, Florida, La Plata, Los Pinos, Mancos and Piedra Rivers. The main tributary of the Dolores River is the San Miguel River. The San Juan River and tributaries pass through the Ute Mountain Ute Indian Reservation and the Southern Ute Indian Reservation before exiting the state. The major population areas are Cortez, Durango and Pagosa Springs. Major reservoirs in the San Juan and Dolores rivers basins include Ridgway Reservoir, McPhee Reservoir, Vallecito Reservoir and Naraguinnep Reservoir.



Assessment Results:

For the San Juan and Dolores River Basin, 54% of the river miles and 8.2% are fully supporting all classified uses. An additional 9% of lake acres are supporting at least some of the classified uses. The individual use support for the San Juan Basin is summarized in the following table.

Impairment Summary for the San Juan and Dolores River Basin		
EPA IR Category	River Miles	Lake Acres
1 - Fully supporting	3,118	1,473
2 - Some uses supporting	0	1,611
3a - Not assessed	1,173	2,979
3b - Insufficient data (M&E list)	388	3,421
4a - TMDL completed and approved	96	4,605
4b - Impaired, no TMDL necessary	0	0
4c - Impairment is not caused by pollutant	0	0
5 - Impaired, TMDL necessary	981	3,838

Two loans were executed in 2019 in the San Juan and Dolores rivers basins: Cortez Sanitation District (DL and D&E).

CWSRF Benefits Reporting

Loan: CO263	<input checked="" type="checkbox"/> Entry Complete	Tracking #: 140251W-H	Other #:
Borrower: Cortez Sanitation District	Loan Execution Date: 02/15/2019	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 0.00%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$92,500	Repayment Period: 0	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%	ARRA Funding: <input type="checkbox"/>	
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>			Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: The project consists of rehabilitating the existing sewer collection system in the Carpenter Area of the City of Cortez.

Facility Name: Cortez Sanitation District

Population Served (Current) :
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: CO0027545
 No NPDES Permit
 Other Permit Type:
 Other Permit Number:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :				<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality
 b. Allows the system to
 c. Affected waterbody is
 d. Allows the system to address.....
 Existing TMDL
 Projected TMDL
 Watershed Management Plan

Comments:

CWSRF Benefits Reporting

Loan: CO267 Borrower: Cortez Sanitation District Assistance Type: Loan Loan Amount \$: \$1,400,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 04/30/2019 Loan Interest Rate: 0.50% Repayment Period: 30 % Funded by CWSRF: 66%	Tracking #: 140251W-H Other #: Incremental Funding: Y Phase #: 0 Original Tracking #: Original Tracking#: 140251W-H - Cort. Same Environmental Results: <input checked="" type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

Project: 1 of 1 CW Needs Survey Number : # of NPS Projects: 0

Project Description: The project consists of rehabilitating the existing sewer collection system in the Carpenter Area of the City of Cortez.

Facility Name: Cortez Sanitation District

Population Served (Current) :
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:

- | | | | | | |
|--|---|--|--|---|---|
| <input type="checkbox"/> Ocean Outfall | <input type="checkbox"/> Estuary/Coastal Bay | <input type="checkbox"/> Wetland | <input type="checkbox"/> Surface Water | <input type="checkbox"/> Groundwater | <input type="checkbox"/> Land Application |
| <input type="checkbox"/> Other/Reuse | <input type="checkbox"/> Eliminates Discharge | <input checked="" type="checkbox"/> No Change / No Discharge | <input type="checkbox"/> NEP Study | <input type="checkbox"/> Seasonal Discharge | |
| NPDES Permit Number: CO0027545 | <input type="checkbox"/> No NPDES Permit | Other Permit Number: | | | |

Affected Waterbodies:	<u>Waterbody Name</u>	<u>Waterbody ID</u>	<u>State Waterbody ID</u>	<u>Receiving Waterbody</u>
Primary Impacted :				<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- | | | | |
|--------------------------------------|--|---|--|
| a. Contributes to water quality | Maintenance. | | |
| b. Allows the system to | Not Applicable | | |
| c. Affected waterbody is | Threatened. | | |
| d. Allows the system to address..... | <input type="checkbox"/> Existing TMDL | <input type="checkbox"/> Projected TMDL | <input type="checkbox"/> Watershed Management Plan |

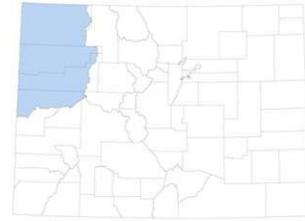
Other Uses and Outcomes (Selected):

Infrastructure Improvement **Protection:** Primary **Restoration:**

Comments:

Lower Colorado River Basin

The Lower Colorado River Basin covers all or parts of Garfield, Mesa, Rio Blanco, Moffat and Routt Counties. Major tributaries include the Lower Yampa River, Green River, Williams Fork River, White River, Yellow River, and the Lower Colorado River.



Assessment Results:

For the Lower Colorado River Basin, 74% of the river miles and 21.4% of the lake acres are fully supporting all classified uses. An additional 0.16% of river miles support at least some of the classified uses. The individual use support is summarized in the following table:

Impairment Summary for Lower Colorado River Basin		
EPA IR Category	River Miles	Lake Acres
1 - Fully supporting	11,824	1,781
2 - Some uses supporting	26	0
3a - Not assessed	693	6,109
3b - Insufficient data (M&E list)	1,215	0
4a - TMDL completed and approved	0	0
4b - Impaired, no TMDL necessary	0	0
4c - Impairment is not caused by pollutant	0	0
5 - Impaired, TMDL necessary	2,192	436

Two loans were executed in the Lower Colorado Basin in 2019: Town of Dinosaur (D&E and DL).

CWSRF Benefits Reporting

Loan: CO282 Borrower: Dinosaur, Town of Assistance Type: Loan Loan Amount \$: \$105,000 <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 09/26/2019 Loan Interest Rate: 0.00% Repayment Period: 0 % Funded by CWSRF: 100%	Tracking #: 190011W-B Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: The project consists of lining lagoon cell #1 to create an evaporative lagoon system, installing a mixer, and associated appurtenances.

Facility Name: Dinosaur, Town of

Population Served (Current) :
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: COX063200 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

	<u>Waterbody Name</u>	<u>Waterbody ID</u>	<u>State Waterbody ID</u>	<u>Receiving Waterbody</u>
Primary Impacted :				<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Not Applicable
 b. Allows the system to Achieve Compliance.
 c. Affected waterbody is Not Applicable
 d. Allows the system to address.....
 Existing TMDL
 Projected TMDL
 Watershed Management Plan

Other Uses and Outcomes (Selected):

Groundwater Protection **Protection:** Primary
 Other Public Health/Pathogen Reduction Primary

Comments:

CWSRF Benefits Reporting

Loan: CO283 Borrower: Dinosaur, Town of Assistance Type: Loan Loan Amount \$: \$100,000 <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 09/30/2019 Loan Interest Rate: 1.50% Repayment Period: 20 % Funded by CWSRF: 12%	Tracking #: 190011W-B Other #: Incremental Funding: Y Phase #: 0 Original Tracking #: Original Tracking#: 190011W-B - Dino Same Environmental Results: <input checked="" type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: The project consists of lining lagoon cell # 1 to restore the evaporative lagoon system, installing a mixer, and associated appurtenances.

Facility Name: Town of Dinosaur Municipal Wastewater System Enterprise

Population Served (Current) :
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:

- Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land Application
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge
 NPDES Permit Number: COX063200 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

	<u>Waterbody Name</u>	<u>Waterbody ID</u>	<u>State Waterbody ID</u>	<u>Receiving Waterbody</u>
Primary Impacted :				<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Not Applicable
 b. Allows the system to Achieve Compliance.
 c. Affected waterbody is Not Applicable
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

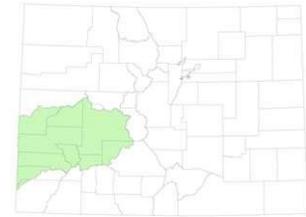
Other Uses and Outcomes (Selected):

- | | | |
|--|--------------------|---------------------|
| Groundwater Protection | Protection: | Restoration: |
| Other Public Health/Pathogen Reduction | Primary | Primary |

Comments:

Gunnison and Lower Dolores River Basin

The Gunnison and Lower Dolores River Basin includes all or parts of Gunnison, Delta, Montrose, Ouray, Mesa, Saguache and Hinsdale Counties. Also included are the lower Dolores River and its tributaries in Dolores, Montrose, Mesa and San Miguel Counties. Major tributaries are the Gunnison River, Slate River, Uncompahgre River, San Miguel River, and the Lower Dolores River. Major reservoirs in the Colorado River basin include Blue Mesa Reservoir, Sweitzer Lake, Paonia Reservoir, Ridgway Reservoir and Fruitgrowers Reservoir.



Assessment Results:

For the Gunnison and Lower Dolores River basin 54% of the river miles and 18% of the lake acres are fully supporting all uses. An additional 0.26% of the river miles are supporting some of the classified uses. The individual use support is summarized in the following table.

Impairment Summary for Gunnison and Lower Dolores River Basin		
EPA IR Category	River Miles	Lake Acres
1 - Fully supporting	5,882	4,111
2 - Some uses supporting	28	0
3a - Not assessed	1,183	16,727
3b - Insufficient data (M&E list)	448	881
4a - TMDL completed and approved	791	102
4b - Impaired, no TMDL necessary	0	0
4c - Impairment is not caused by pollutant	0	0
5 - Impaired, TMDL necessary	2,502	633

Four loans executed in the Gunnison and Lower Dolores River Basin in 2019: City of Gunnison (D&E, L.L., and GPR), Town of Lake City.

CWSRF Benefits Reporting

Loan: CO262	<input checked="" type="checkbox"/> Entry Complete	Tracking #: 180191W-Q	Other #:
Borrower: Gunnison, City of	Loan Execution Date: 01/11/2019	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 0.00%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$300,000	Repayment Period: 0	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 32%	ARRA Funding: <input type="checkbox"/>	
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>			Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: The project consists of improvements at the existing wastewater treatment facility for the influent pumping, screening, oxidation ditch, secondary clarifiers, UV disinfection, dewatering, composting, SCADA and associated appurtenances. Additionally, collection line repair will be completed and associated appurtenances.

Facility Name: Gunnison, City of

Population Served **Current :**
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: CO0041530
 No NPDES Permit
 Other Permit Type:
 Other Permit Number:

Affected Waterbodies:

<u>Waterbody Name</u>	<u>Waterbody ID</u>	<u>State Waterbody ID</u>	<u>Receiving Waterbody</u>
Primary Impacted :			<input type="checkbox"/>
Other Impacted :			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality
 b. Allows the system to
 c. Affected waterbody is
 d. Allows the system to address..... Existing TMDL
 Projected TMDL
 Watershed Management Plan

Comments: The project is also using city reserves to pay for the project.

CWSRF Benefits Reporting

Loan: CO270 Borrower: Gunnison, City of Assistance Type: Loan Loan Amount \$: \$9,541,520 <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 05/22/2019 Loan Interest Rate: 1.69% Repayment Period: 21 % Funded by CWSRF: 76%	Tracking #: 180191W-Q Other #: Incremental Funding: Y Phase #: 0 Original Tracking #: Original Tracking#: 180191W-Q - Gun Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: This project consists of improvements at the existing wastewater treatment facility for the influent pumping, screening, oxidation ditch, secondary clarifiers, UV disinfection, dewatering, composting, SCADA, collection line repair and associated appurtenances.

Facility Name: Gunnison, City of

Population Served (Current) :
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: CO0041530 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

	<u>Waterbody Name</u>	<u>Waterbody ID</u>	<u>State Waterbody ID</u>	<u>Receiving Waterbody</u>
Primary Impacted :				<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Improvement.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Meeting Standards.
 d. Allows the system to address..... Existing TMDL
 Projected TMDL
 Watershed Management Plan

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Protection:
Primary

Restoration:

Comments:

CWSRF Benefits Reporting

Loan: CO275 Borrower: Gunnison, City of Assistance Type: Loan Loan Amount \$: \$3,000,000 <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 05/22/2019 Loan Interest Rate: 0.50% Repayment Period: 20 % Funded by CWSRF: 21%	Tracking #: 180191W-Q Other #: Incremental Funding: Y Phase #: 0 Original Tracking #: Original Tracking#: 180191W-Q - Gun Same Environmental Results: <input checked="" type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: This project consists of improvements at the existing wastewater treatment facility for the influent pumping, screening, oxidation ditch, secondary clarifiers, UV disinfection, dewatering, composting, SCADA, collection line repair and associated appurtenances.

Facility Name: Gunnison, City of

Population Served (Current) :
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: CO0041530 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

	<u>Waterbody Name</u>	<u>Waterbody ID</u>	<u>State Waterbody ID</u>	<u>Receiving Waterbody</u>
Primary Impacted :				<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Improvement.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Meeting Standards.
 d. Allows the system to address..... Existing TMDL
 Projected TMDL
 Watershed Management Plan

Other Uses and Outcomes (Selected):

Infrastructure Improvement
 Protection: Primary
 Restoration:

Comments:

CWSRF Benefits Reporting

Loan: CO265	<input checked="" type="checkbox"/> Entry Complete	Tracking #: 140771W-Q	Other #:
Borrower: Lake City Inc, Town of	Loan Execution Date: 03/19/2019	Incremental Funding: Y	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 1.00%	Original Tracking #: 140771W-Q - Lake	Original Tracking#: 140771W-Q - Lake
Loan Amount \$: \$900,000	Repayment Period: 30	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 56%	ARRA Funding: <input type="checkbox"/>	
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0	

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: The project consists of improvements to the existing sewer collection system including collection piping replacement, service taps, manholes, and associated appurtenances.
Facility Name: Town of Lake City

Population Served (Current) :
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: CO0040673
 No NPDES Permit
 Other Permit Type:
 Other Permit Number:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :				<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Not Applicable
 d. Allows the system to address..... Existing TMDL
 Projected TMDL
 Watershed Management Plan

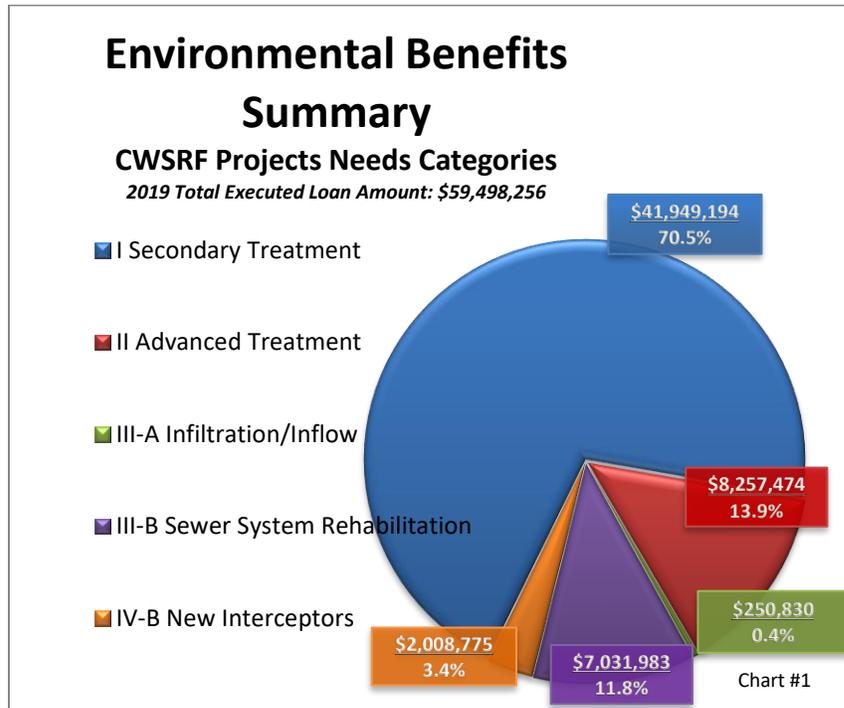
Other Uses and Outcomes (Selected):

Infrastructure Improvement
Protection: Primary
Restoration:

Comments:

Environmental Benefits Summary

As shown by the environmental benefits summary data there were fourteen loans executed in 2019 (excluding the seven D&E loans*) for a total of \$59,498,256 in WPCRF funding. Chart #1 shown below includes the break-down of funding by project need category. Of total funding, 70.5% included infrastructure construction activities for new and improved Secondary Treatment processes. Furthermore, 13.9% of total funding included Advanced Treatment processes, 0.4% of total funding included Infiltration/Inflow processes, 11.8% of funding included Sewer System Rehabilitation efforts, and 3.4% of total funding was applied toward new interceptors.



*Note: to maintain reporting consistency with prior year environmental benefits reporting, the principally forgiven D&E loans closed in 2019, that do not have a direct environmental effect, have been excluded from the calculations used with these charts. More information regarding these loans may be found in the table on page 12.

Chart #2 demonstrates funds impacting water quality. Five of the fourteen loans reflecting \$19,274,301, or 32.4% funding solely contributed to improving water quality within the state. Six loans with 61.5% of total funding contributed to maintaining existing water quality. The remaining 6.1% in three loans were not water quality related. Chart #3 demonstrates impacts to permit compliance. Regarding compliance objectives, 92.9% of funds enabled ten assistance recipients to maintain compliance while three recipients used 4.8% of funds to achieve compliance. One project totaling 2.4% was not compliance related.

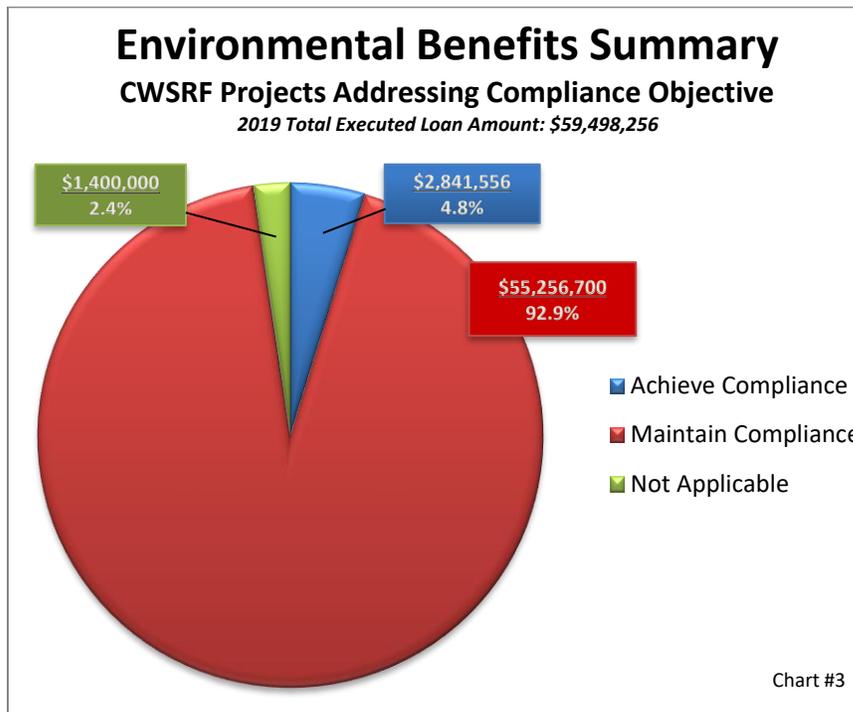
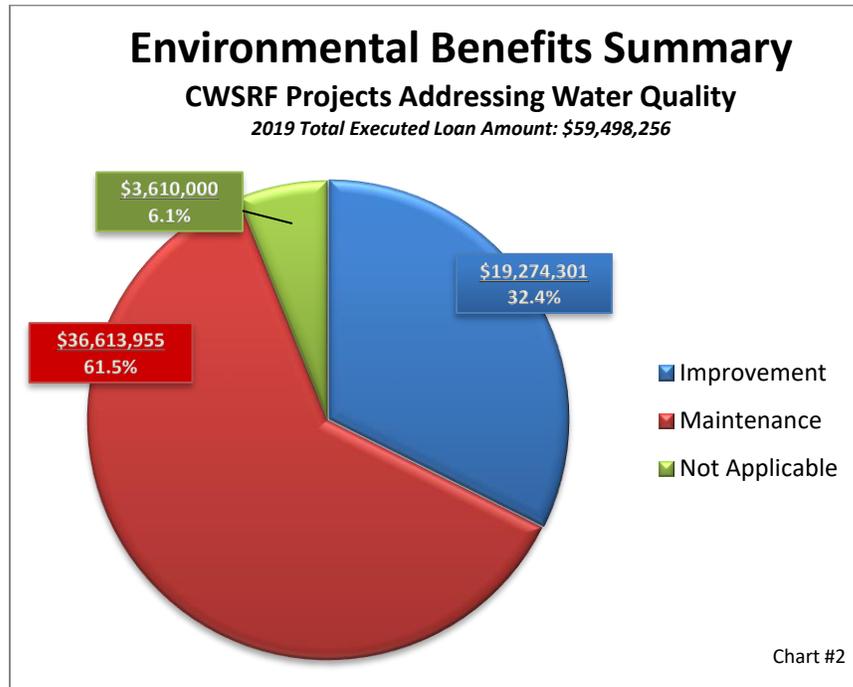
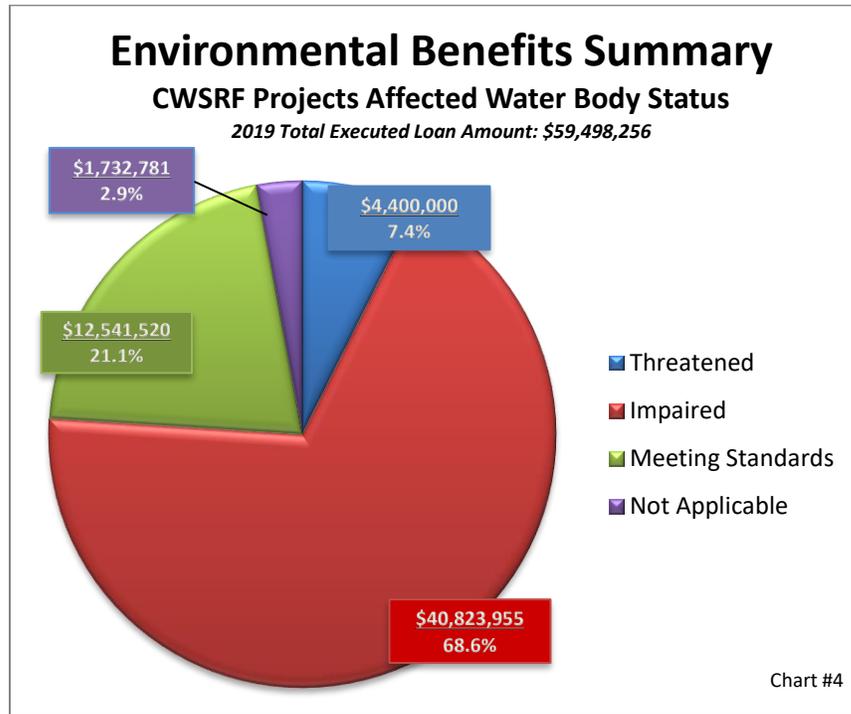


Chart #4 demonstrates how funding was directed towards threatened and impaired water bodies. Seven recipients utilized 68.6% of the 2019 funding to address water quality improvement needs in an affected water body having an “impaired” status, 7.4% applied towards “threatened” status, and 21.1% of funding towards affecting water bodies with a status of “meeting standards”. The remaining 2.9% was for conveyance infrastructure and stormwater projects not applicable to water quality standards.



In reference to the CWSRF Environmental Benefits reporting, "Not Applicable" as used in the charts above indicates assistance amounts where the primary objective of a particular project did not fit within the category of need evaluated in each chart.

E. Compliance with Provisions of the Grant/Operating Agreement

There are many requirements in the capitalization grant/operating agreement that the State must meet to maintain the WPCRF according to EPA standards. A letter from the division (Attachment 3) certifies the State has met the following elements of the Operating Agreement's "Roles and Responsibilities of the State."

1. Colorado has established an instrumentality of the State utilizing the specific expertise of three agencies via legislation adopted in 1988.
2. In accordance with federal regulations, state law and the WPCRF Rules, the IUP (which includes the Project Eligibility and Projected WPCRF Loans lists) is presented at a public hearing before the commission no later than December 31st of each year.
3. ACH payment schedules are no longer submitted to EPA Region VIII annually. ASAP has replaced the schedules and appears to be working satisfactorily.
4. The appropriate state match is included with each capitalization grant and verified by audit.
5. A binding commitment (loan agreement) is made after a thorough review of the sponsor's application and financial capability. Exhibit C reports the binding commitment percentage to be well over 120% because of the State's leveraged-loan

program.

6. As required, the State expends all funds in an expeditious and timely manner from the WPCRF for the improvement of water quality.
7. There are no projects being tracked for the National Municipal Policy list in Colorado.
8. Verification of the State's compliance with project eligibility can be found in the project files.

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 will track all SRF funded projects for compliance and equivalency. This online portal provides communities the ability to submit project related submittals and for applying for loans through the SRF programs as well as partnering agencies the ability to review and issue approvals. Most importantly, this portal tracks and maintains the workflow throughout the project lifecycle including planning, design, construction, and finally to project close-out. Further, this system allows the same communities to apply and manage other environmental permitting activities as well.

The State maintains extensive expenditure files (administrative and project) for the WPCRF.

The authority and the division also utilize a time and effort record keeping system for all staff that performs duties under the WPCRF. The authority's staffing and overhead costs for 2019 were reimbursed with non-federal funds. Grants and Loans staff positions were funded with federal funds from the WPCRF and the DWRF during 2019.

9. Management of the WPCRF is monitored frequently by each of the three agencies. Improvements are made to the program with concurrence from EPA, as necessary. The program has worked closely with the EPA, and is fully implemented the future state of the SRF program identified in the LEAN process from 2012 through 2017. The SRF agencies continue to implement continuous process improvements through the revised SRF Handbook of Procedures and improvements within the Colorado Environmental Online Services portal.
10. The authority maintains the WPCRF financial accounting structure. An independent accounting firm audits the financial statements annually.
11. The Colorado WPCRF Annual Report is submitted to EPA by April 30th of each year as required in the Operating Agreement, as amended by grant conditions.
12. In addition to the requirements in the capitalization grant/operating agreement, the State must meet additional provisions for projects funded by the capitalization grant: The requirements include Additional Subsidy, Green Project Reserve, Davis-Bacon and related acts, American Iron & Steel (AIS), Debarment and Suspension, Disadvantaged Business Enterprise Program, Williams-Steiger Occupational Safety and Health Act, Archeological and Historic Preservation Act, Environmental Review, Signage, Architectural and Engineering Services Procurement, Generally Accepted Accounting Principles, Fiscal Sustainability Plan, Cost and Effectiveness Evaluation (including water and energy efficiency analysis).

- The 2019 appropriation required that not less than 10% and not more than 40% of the funds shall be used by the State to provide additional subsidy to eligible recipients in the form of forgiveness of principal, negative interest loans, or grants (or any combination of these). However, this requirement only applied to the portion that exceeded \$1,000,000,000 nationally. Colorado chose to allocate 11.8% as principal forgiveness which represented approximately 11.8% (\$1,500,000) of Colorado's 2019 capitalization grant. Also, the 2019 appropriation required that 10% of the grant be allocated to "green projects" as defined by the EPA. Exhibit H is a list of 2019 projects that met the 20% GPR requirement and projects that received additional subsidy. In addition, Exhibit H lists projects that were reported to comply with the Federal Funding Accountability and Transparency Act.
- Sub-recipients are required to certify at the time of pay request that the project complied with the provisions of Davis-Bacon for the timeframe in which payment is being requested. The state does not accept copies of certified payrolls since it is the owner's and contractor's responsibility to maintain the certified payrolls for a period of no less than three years.
- Sub-recipients are required to certify to the state at the time of pay request that the project complied with the requirements of AIS for the timeframe in which payment is being requested. The state does not accept copies of documentation since it is the owner's and contractor's responsibility to maintain the documentation for a period of no less than three years post-construction.
- Sub-recipients are required to verify they are not debarred or suspended from federal contracting, and register in the System for Award Management (www.sam.gov) and obtain a Dun & Bradstreet Data Universal Numbering system (DUNS) number. The registration and DUNS number is verified at the time of each pay request.
- Sub-recipients are required to seek, and encouraged to utilize small, minority and/or women-owned businesses for project procurement (collectively referred to as Disadvantaged Business Enterprises or DBEs). Sub-recipients are required to comply with EPA good-faith efforts to solicit DBEs, submit DBE contractor information, EPA required forms, and invoicing. Also, please see DBE procurement goals noted in Item 13 below.
- Sub-Recipients are required to ensure they comply with the Williams-Steiger Occupational Safety and Health Act. Project specifications are reviewed to verify that the occupational safety and health requirements have been included.
- Sub-Recipients are required to comply with Archeological and Historic Preservation acts and ensure that archeological discoveries are protected through appropriate procedures. Sub-recipients are required to consult state and national historic registers, and project specifications must include procedures to ensure historic and archeological are protected.
- Sub-Recipients must abide by the requirements of the State Environmental Review Plan (SERP) that requires each project to undergo an environmental review to assess compliance with the National Environmental Policy Act (NEPA). The division reviews the project, determines the required level of environmental review, and reviews subsequent environmental analysis and evaluations conducted by the sub-recipient to ensure the requirements of the SERP and NEPA are met based on the scope of the project.
- Sub-Recipients are required to comply with the capitalization grant signage guidance to enhance public awareness of EPA assistance agreements in Colorado.
- Sub-Recipients are required to certify to the state that all architectural and engineering services procured for the project meets WRRDA Act, Chapter 11 of Title 40, United States Code, et. Seq.
- Generally accepted accounting principles are placed in the direct loan

agreement under the section 2.02 subsection (m), and the leveraged loan agreement under the section 2.02 subsection (g)

- Recipients are required to certify to the state that fiscal sustainability plan has been developed and implemented for the project and available for review upon final inspection.
- Recipients are required to certify to the state project cost and effectiveness evaluation and water and energy efficiency analysis before loan application.

13. The State agreed to the following goals for the Disadvantaged Business Enterprise (DBE), which includes the Minority Business Enterprises (MBE) and Women’s Business Enterprises (WBE):

	% MBE	% WBE
Construction	6.1	6.6
Supplies	6.1	6.6
Services	6.1	6.6
Equipment	6.1	6.6

The established goals for fiscal years 2014 through 2017, and since, were derived from Colorado Department of Transportation’s disparity study developed in November 2009. During 2019, the State utilized DBE firms for overall construction services and arbitrage rebate services. **Exhibit F** is the tracking system used to ensure compliance with the established goals. Currently, Civil Rights compliance forms are kept on file at the division. **Exhibit G** is the tracking of projects that executed loans in 2019 to ensure that sub-recipients have met Civil Rights compliance based on completing Federal 4700-4 reporting forms.

14. During the 2019 reporting period, the State prepared Environmental Assessments (EA) or reviewed EA’s prepared by consultants on behalf of the borrower. Please note that some loans executed in 2019 may not be included below as various projects were multi-agency funded and the EA or Categorical Exclusion was prepared and published by the lead agency. Findings of No Significant Impact (FNSI) or Categorical Exclusions were published for the following projects:

Finding of No Significant Impact	
Borrower	Publication Date
Town of Mountain View	July 8, 2019
Boxelder Sanitation District	July 29, 2019
Categorical Exclusion Determination	
Borrower	Publication Date
City of Idaho Springs	March 8, 2019
Town of Lake City	March 8, 2019
Cortez Sanitation District	April 30, 2019
Three Lakes Water and Sanitation District	May 29, 2019
Town of Mountain View	May 29, 2019

Town of Olney Springs	June 12, 2019
City of Gunnison	July 8, 2019
Pinery WWD	July 9, 2019

VI. Projections

A. Approved Loan Applications

The 2019 IUP (**Attachment 1**) includes a list of projected loans in Appendix B of the report. These projects are considered the State's projected commitments for the 2019 WPCRF loan program. The following WPCRF applications were approved in 2019 by the authority board and are expected to be executed in 2020:

Leveraged Loans - Fall Bond Issue

None

Direct Loans

Town of Hugo,	\$2,000,000	(Approved 12/6/2019)
Town of Olney Springs,	\$342,116	(Approved June 7, 2019)
Town of Peetz,	\$700,000	(Approved December 6, 2019)

B. Anticipated Applications in 2020

There are nineteen loan applications anticipated in 2020 from the following entities:

- Town of Arriba, Town of Bethune, City of Creede, City of Evans, Town of Genoa, Town of Julesburg, Town of Lake City, City of Las Animas, Town of Manassa, Town of Mancos, Mt. Werner Water and Sanitation District, La Plata/San Juan Subdistrict, Town of Red Cliff, Security Sanitation District, City of Sterling, Town of Superior, West Jefferson County Metropolitan District, City of Westminster, Wiley Sanitation District.

In addition to the above anticipated loans there were seven pre-qualifications received in 2019 that are anticipated to continue into 2020 for further evaluation. These included pre-qualifications from the following entities:

- Colorado City Metropolitan District, Dominion Water and Sanitation District, City of Englewood, Town of Gilcrest, City of Ouray, Town of Rico, St. Mary's Glacier Water and Sanitation District.

C. Proposed Program Improvements and Initiatives

The short term goals of the WPCRF are to continue to preserve and improve the quality of the state's surface waters and ground waters, to meet the wastewater treatment needs of the State, and to eliminate any public health hazards related to discharges of inadequately treated wastewater. To achieve these goals the following objectives were developed for 2020:

- Resources will continue to be dedicated to both the reporting requirements and data collection pertaining to the WPCRF.
- Informational meetings involving representatives from the commission and the authority board will continue to be held in 2020. The goals of these meetings are to

identify WPCRF Programmatic Policy issues and establish a mechanism for joint decision making between the commission and the authority in order to align program goals.

D. EPA Annual Review

EPA Region VIII conducted an Annual Review of the WPCRF for 2018 and had no recommendations.

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Borrower	Loan Date	Loan Amount	Effective Loan Interest Rate	Loan Term (in Years)	CW SRF Grant Funds Obligated to Loan (a)	ARRA 2009 Funds Obligated to Loan (d)	State Match Funds Obligated to Loan (b)	Reloan Funds Obligated to Loan (c)	Loan Type	Notes
Denver SE Suburban W&SD	12/01/89	\$ 6,905,000	4.634%	22	\$ 3,073,382		\$ 634,118		LL	
Mountain Range Shadows	12/01/89	1,721,489	3.150%	21	1,207,770		241,554		DL	
Mountain W&SD	04/17/90	200,000	1.431%	20	166,667		33,333		DL	
Wellington, Town of	06/01/90	375,000	1.431%	20	312,500		62,500		DL	
Castle Rock, Town of	06/15/90	4,319,910	5.202%	20	2,147,505		429,911		LL	
Englewood, City of	11/15/90	12,750,000	4.642%	22	6,464,023		1,292,812		LL	
Littleton (G.O.), City of	11/15/90	7,750,000	4.642%	22	3,929,113		785,827		LL	
Littleton (Rev.), City of	11/15/90	5,000,694	4.642%	22	2,535,264		507,055		LL	
Metro WWRD	05/01/91	21,910,000	4.576%	20	11,125,000		2,225,000		LL	
Durango West MD	07/29/91	500,000	4.500%	20	416,658		83,342		DL	
Nucla SD	05/11/92	180,000	1.500%	20	149,999		30,001		DL	
Eagle River W&SD	06/15/92	7,368,840	5.174%	21	1,737,300		347,460		LL	
Fort Lupton, City of	06/15/92	4,200,000	5.174%	21	1,151,100		230,220		LL	
Frisco SD	06/15/92	4,500,000	5.174%	20	1,455,800		291,160		LL	
Divide W&SD	07/15/92	69,000	4.500%	9	57,500		11,500		DL	
Fort Collins, City of	07/15/92	24,540,580	4.045%	23	9,548,700		1,909,740		LL	
Longmont, City of	07/15/92	3,500,000	3.965%	20	1,729,200		345,840		LL	
Ouray, City of	09/17/92	800,000	4.500%	20	666,666		133,333		DL	
Montrose County	10/30/92	257,919	4.500%	20	214,932		42,987		DL	
Fort Lupton, City of	01/12/94	200,000	5.170%	20	166,666		33,334		DL	
St. Mary's Glacier W&SD	07/15/94	150,000	4.500%	20	125,000		25,000		DL	
Alamosa, City of	08/01/94	3,197,216	3.768%	15	1,336,080		267,216		LL	
Genesee W&SD	08/01/94	1,498,151	4.863%	20	465,757		93,152		LL	
Greeley, City of	08/01/94	13,337,082	4.973%	20	3,664,800		732,960		LL	
Parker W&SD	08/01/94	1,781,883	4.892%	20	584,415		116,883		LL	
Windsor, Town of	08/01/94	3,998,853	4.621%	15	1,069,263		213,852		LL	
Roxborough W&SD	11/18/94	600,000	4.500%	20	500,000		100,000		DL	
Parker W&SD	03/16/95	500,000	4.890%	5	416,667		83,333		DL	
Fruita, City of	04/27/95	155,435	4.500%	20	129,530		25,905		DL	
Brighton, City of	05/01/95	5,080,484	4.578%	20	1,277,419		255,484		LL	
Craig, City of	05/01/95	1,096,820	4.578%	20	359,100		71,820		LL	
Eagle River W&SD	05/01/95	6,099,183	4.583%	20	1,920,915		384,183		LL	
Fort Morgan, City of	05/01/95	9,146,685	4.587%	20	2,708,425		541,685		LL	
Steamboat Springs, City of	05/01/95	1,563,550	4.576%	20	492,750		98,550		LL	
Winter Park W&SD	05/01/95	3,050,000	4.590%	20	799,250		160,000		LL	
Log Lane Village, Town of	06/01/95	250,000	4.500%	21	208,333		41,667		DL	
Crested Butte, Town of	06/01/96	2,499,120	4.727%	20	795,600		159,120		LL	
Fountain SD	06/01/96	1,716,099	4.711%	19	505,494		101,099		LL	
Idaho Springs, City of	06/01/96	1,541,237	4.742%	20	481,185		96,237		LL	
Mt. Crested Butte W&SD	06/01/96	1,399,080	4.740%	19	445,400		89,080		LL	
Lyons, Town of	10/07/96	506,311	4.500%	20	421,925		84,386		DL	
Ordway, Town of	10/15/96	350,000	4.500%	20	291,666		58,334		DL	
Broomfield, City of	12/05/96	2,514,119	4.710%	20	2,095,099		419,020		DL	
Vona, Town of	01/29/97	85,000	4.500%	20	70,833		14,167		DL	
Upper Blue SD	05/01/97	8,093,617	4.534%	20	2,618,084		523,617		LL	
Carbondale, Town of	05/01/97	2,327,490	4.216%	10	662,451		132,490		LL	
Eagle, Town of	05/01/97	2,345,204	4.533%	20	801,021		160,204		LL	

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Erie, Town of	05/01/97	1,821,690	4.539%	20	583,451		116,690		LL	
Parker W&SD	05/01/97	3,271,642	4.543%	20	1,033,211		206,642		LL	
Sterling, City of	05/01/97	2,499,524	4.534%	19	822,620		164,524		LL	
Westminster, City of	05/01/97	13,246,525	4.543%	20	3,482,625		696,525		LL	
Manzanola, Town of	06/01/97	80,360	4.500%	20	66,966		13,394		DL	
Pagosa Springs San GID, Town of	06/03/97	640,000	4.500%	19	533,333		106,667		DL	
Erie, Town of	10/08/97	500,000	4.500%	20	416,666		83,334		DL	
Holyoke, City of	12/01/97	489,700	4.500%	20	408,083		81,617		DL	
Buena Vista SD	04/01/98	3,896,505	3.960%	19	1,257,525		251,505		LL	
Colorado Springs, City of	04/01/98	22,204,270	4.060%	21	6,971,350		1,394,270		LL	
Eagle River W&SD	04/01/98	17,685,396	3.940%	18	6,176,978		1,235,396		LL	
Evans, City of	04/01/98	1,141,617	4.030%	20	433,083		86,617		LL	
Trinidad, City of	04/01/98	6,670,909	3.990%	20	2,129,545		425,909		LL	
Westminster, City of	04/01/98	4,085,697	3.980%	19	1,453,485		290,697		LL	
Byers W&SD	08/28/98	435,000	4.500%	20	362,500		72,500		DL	
Las Animas, City of	11/12/98	1,070,000	4.500%	20	891,666		178,334		DL	
Evans, City of	11/16/98	396,249	4.500%	20	330,207		66,042		DL	
East Alamosa, W&SD	12/02/98	180,000	4.500%	20	150,000		30,000		DL	
New Castle, Town of	01/01/99	917,076	4.500%	20	415,233		83,047	418,796	DL	
Left Hand W&SD	03/05/99	126,300	4.500%	19	105,250		21,050		DL	
Aurora, City of	07/01/99	24,124,366	4.040%	15	8,571,829		1,714,366		LL	
Fremont SD	07/01/99	8,094,568	4.200%	20	2,772,838		554,568		LL	
Grand County W&SD	07/01/99	3,999,978	4.170%	19	1,424,890		284,978		LL	
Steamboat Springs, City of	07/01/99	2,935,636	4.200%	20	978,180		195,636		LL	
Monte Vista, Town of	09/01/99	968,000	4.500%	20	806,667		161,333		DL	
La Junta, City of	10/15/99	358,400	4.500%	20				358,400	DL	
Kersey, Town of	12/29/99	163,000	4.500%	20				163,000	DL	
Columbine W&SD	03/31/00	424,230	4.500%	15				424,230	DL	
Parker W&SD	05/15/00	12,063,546	4.650%	20	3,392,730		678,546		LL	
Summit County	05/15/00	17,086,830	4.660%	20	5,184,150		1,036,830		LL	
Three Lakes W&SD	05/15/00	6,498,576	4.640%	19	1,792,880		358,576		LL	
Left Hand W&SD	09/20/00	56,900	4.500%	20				56,900	DL	
Springfield, Town of	11/01/00	200,000	4.000%	20				200,000	DL	
Niwot SD	02/16/01	1,000,000	4.000%	20				1,000,000	DL	
Cortez SD	05/01/01	9,775,000	3.990%	20				3,284,400	LL	
Fraser SD	05/01/01	2,445,000	3.990%	20				1,006,122	LL	
Fort Collins, City of	05/01/01	9,845,000	4.020%	21				4,331,800	LL	
LaFayette, City of	05/01/01	7,861,139	4.040%	21	2,730,694		546,139		LL	
Mt. Crested Butte W&SD	05/01/01	5,161,581	4.020%	21	1,882,903		376,581		LL	
Parker W&SD	05/01/01	4,913,424	4.010%	21	1,667,120		333,424		LL	
Plum Creek WRA	05/01/01	25,525,000	4.020%	21				8,742,316	LL	
Steamboat Springs, City of	05/01/01	5,895,654	4.010%	21	2,278,272		455,654		LL	
Baca Grande W&SD	12/20/01	800,000	4.000%	20				800,000	DL	
Berthoud, Town of	05/01/02	6,325,000	3.850%	22				2,400,340	LL	
Black Hawk/Central City SD	05/01/02	24,107,369	3.710%	21	7,811,847		1,562,369		LL	
Mesa County	05/01/02	13,490,000	3.620%	23				5,884,338	LL	
South Adams W&SD	05/01/02	6,270,000	3.790%	21				2,871,660	LL	

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Wellington, Town of	05/01/02	4,826,281	3.710%	21	1,856,403		371,281		LL	
Winter Park West W&SD	05/01/02	2,406,249	3.680%	20	906,246		181,249		LL	
Julesburg, Town of	05/15/02	800,000	4.000%	20				800,000	DL	
Pagosa Springs San GID, Town of	07/15/02	200,000	4.000%	20				200,000	DL	
Denver SE W&SD	10/01/02	7,045,000	3.210%	21				3,434,443	LL	
Parker W&SD	10/01/02	14,112,800	3.620%	23	5,564,000		1,112,800		LL	
Plum Creek WRA	10/01/02	3,390,000	3.220%	21				1,582,118	LL	
Colorado City MD	05/01/03	1,878,538	3.260%	22	842,688		168,538		LL	
Milliken, Town of	05/01/03	5,897,276	3.280%	22	2,511,379		502,276		LL	
Pueblo, City of	05/01/03	8,402,620	3.250%	22	3,788,101		757,620		LL	
Pikes Peak - America's Mountain	07/23/03	1,000,000	4.000%	17				1,000,000	DL	
Salida, City of	11/21/03	550,000	4.000%	10				550,000	DL	
Berthoud, Town of	05/01/04	2,385,000	3.550%	22				1,130,490	LL	
Englewood, City of	05/01/04	29,564,275	3.870%	22	9,696,375		1,939,275		LL	
Littleton, City of	05/01/04	29,677,780	3.820%	22	9,888,900		1,977,780		LL	
Garden Valley W&SD	12/03/04	300,000	4.000%	20				300,000	DL	
Breckenridge, Town of	05/25/05	4,320,000	3.350%	21				2,326,325	LL	
Denver SE Suburban W&SD	05/25/05	4,800,000	3.350%	21				2,198,400	LL	
Eaton, Town of	05/25/05	4,824,431	3.380%	22	2,022,155		404,431		LL	
Plum Creek WRA	05/25/05	1,510,000	3.350%	21				813,141	LL	
Roxborough W&SD	05/25/05	9,600,000	3.350%	21				4,401,606	LL	
Westminster, City of	05/25/05	15,440,000	3.320%	20				7,750,880	LL	
Kremmling SD	09/13/05	950,000	3.500%	20				950,000	DL	
Upper Blue SD	10/20/05	8,160,000	3.480%	21				3,684,244	LL	
Glendale, City of	10/20/05	10,034,562	3.500%	22	4,222,810		844,562		LL	
La Jara, Town of	02/23/06	750,000	0.000%	20				750,000	DC	
Kersey, Town of	02/01/06	1,800,000	3.500%	20				1,800,000	DL	
Ault, Town of	03/30/06	1,396,850	1.750%	20				1,396,850	DC	
Clifton SD	05/24/06	9,800,000	3.640%	21				4,385,507	LL	
Donala W&SD	05/24/06	4,906,910	3.640%	21	1,909,550		381,910		LL	
Granby SD	05/24/06	4,810,728	3.640%	21	1,953,640		390,728		LL	
Triview MD	05/24/06	4,906,910	3.640%	21	1,909,550		381,910		LL	
Sugar City, Town of	07/06/06	306,000	0.000%	20				306,000	DC	
Bennett, Town of	07/14/06	161,000	3.750%	20				161,000	DL	
Boulder County	07/28/06	1,651,808	3.500%	19				1,651,808	DL	
Clifton SD	08/10/06	2,000,000	0.000%	21				2,000,000	DC	
Ralston Valley W&SD	09/15/06	1,176,574	3.750%	20				1,176,574	DL	
Cherokee MD	11/08/06	15,249,690	3.490%	20	5,273,449		1,054,690		LL	
Stratton, Town of	11/20/06	442,000	1.875%	20				442,000	DC	
Cucharas S&WD	11/29/06	768,000	3.750%	20				768,000	DL	
Haxtun, Town of	12/01/06	305,041	1.875%	20				305,041	DC	
Pierce, Town of	12/05/06	895,000	1.875%	20				895,000	DC	
Ordway, Town of	12/20/06	599,000	0.000%	20				599,000	DC	
Springfield, Town of	12/20/06	534,000	0.000%	20				534,000	DC	
Cortez Sanitation District	04/30/07	2,000,000	3.500%	20				2,000,000	DL	
Bayfield, Town of	05/31/07	4,780,000	3.500%	21				2,294,400	LL	
Eagle, Town of	05/31/07	11,505,912	3.500%	21	4,379,560		875,912		LL	

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Mead, Town of	05/31/07	2,985,000	3.490%	21				1,477,575	LL	
Rifle, City of	05/31/07	17,852,112	3.490%	21	4,585,560		917,112	2,472,930	LL	
Elizabeth, Town of	09/14/07	1,026,925	3.750%	20				1,026,925	DL	
Romeo, Town of	11/30/07	173,667	0.000%	20				173,667	DC	
Donala W&SD	12/11/07	2,000,000	3.750%	20				2,000,000	DL	
Las Animas, City of	03/26/08	377,000	0.000%	20				377,000	DC	
Elizabeth, Town of	05/22/08	5,145,273	3.420%	21	2,126,365		425,273		LL	
New Castle, Town of	05/22/08	8,247,172	3.450%	22	3,310,858		662,172		LL	
Fairplay SD	06/25/08	2,000,000	3.500%	20				2,000,000	DL	
Larimer County LID	07/11/08	411,369	3.500%	20				411,369	DL	
Manzanola, Town of	07/24/08	96,000	0.000%	20				96,000	DC	
Triview MD	07/30/08	2,000,000	3.640%	20				2,000,000	DL	
Penrose SD	08/01/08	128,000	1.750%	20				128,000	DC	
Mountain View W&SD	01/06/09	1,500,000	0.000%	20				1,500,000	DC	
Sugar City, Town of	02/19/09	53,039	0.000%	20				53,039	DC	
Hudson, Town of	06/17/09	1,636,000	2.000%	20				1,636,000	DL	
Crested Butte South MD	07/16/09	2,300,000	2.000%	20				2,300,000	DL	
Evergreen MD	07/24/09	2,000,000	2.000%	20				2,000,000	DL	
Mancos, Town of	07/29/09	1,000,000	0.000%	20				1,000,000	DC	
Kit Carson, Town of	08/07/09	259,000	0.000%	20				259,000	DC	
Seibert, Town of	08/26/09	150,000	0.000%	20				150,000	DC	
Widefield W&SD	08/28/09	1,728,593	N/A	N/A		1,728,593			ARDL	PPF
Monument SD	09/01/09	2,000,000	0.000%	20		2,000,000			ARDL	PPF
Gunnison County	09/02/09	474,019	N/A	N/A		474,019			ARDC	PPF
Fremont SD	09/04/09	2,000,000	N/A	N/A		2,000,000			ARDC	PPF
Pagosa Area W&SD	09/04/09	976,530	0.000%	20				976,530	DL	
Pueblo, City of	09/04/09	1,500,000	0.000%	20		1,500,000			ARDL	
Pagosa Area W&SD	09/04/09	8,345,823	0.000%	20		8,345,823			ARDL	PPF
Rye, Town of	09/10/09	1,968,000	N/A	N/A		1,968,000			ARDC	PPF
Red Cliff, Town of	09/11/09	2,000,000	N/A	N/A		2,000,000			ARDL	PPF
Erie, Town of	09/18/09	2,000,000	0.000%	20		2,000,000			ARDL	
Erie, Town of	09/18/09	924,348	2.000%	20				924,348	DL	
Georgetown, Town of	09/22/09	5,800,000	0.000%	20		5,800,000			ARDL	PPF
Bayfield, Town of	09/28/09	193,956	N/A	N/A		193,956			ARDL	PPF
Manitou Springs, City of	09/29/09	2,083,401	0.000%	20		2,083,401			ARDL	PPF
Boone, Town of	12/15/09	315,000	0.000%	20				315,000	DC	
Burlington, City of	02/23/10	1,813,650	1.000%	20				1,813,650	DC	
Upper Blue SD	03/26/10	2,000,000	2.000%	20				2,000,000	DL	
Woodland Park, City of	03/31/10	657,458	2.000%	20				657,458	DL	
Larimer County LID 2008-1 (HVE)	04/09/10	296,540	2.000%	20				296,540	DL	
Fruita, City of	05/13/10	21,830,000	2.500%	22				7,291,220	LL	g
Glenwood Springs, City of	05/13/10	31,460,100	2.500%	22	8,200,500		1,640,100		LL	
Pueblo, City of	05/13/10	23,595,277	2.500%	20	7,051,385		1,410,277	6,175,080	LL	g
Crested Butte, Town of	05/25/10	1,489,997	2.000%	20				1,489,997	DL	
Lamar, City of	05/27/10	2,000,000	2.000%	20				2,000,000	DL	
Cheyenne Wells SD	08/17/10	770,000	1.000%	20	770,000				DC	(A) PPF
Cheraw, Town of	10/21/10	405,000	N/A	N/A	389,778		15,222		DC	(D) PPF

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Mountain View W&SD	10/21/10	288,601	N/A	N/A	281,092		7,509		DC	(D) FPF
Cherry Hills Heights W&SD	10/29/10	228,165	2.000%	10			228,165		DL	(B)
Boxelder SD	10/29/10	10,410,000	2.500%	21				7,240,160	LL	
Brush, City of	10/29/10	9,465,000	2.500%	20				6,701,220	LL	g
Campo, Town of	11/03/10	176,900	N/A	N/A	176,900				DC	(A) FPF
Empire, Town of	12/20/10	499,995	N/A	N/A	466,337		33,658		DC	(D) FPF
Eagle, Town of	01/21/11	1,288,966	2.000%	20			188,099	1,100,867	DL	(C)
Olathe, Town of	04/08/11	500,000	N/A	N/A	434,453		65,547		DC	(D) FPF
Tabernash Meadows W&SD	04/15/11	365,000	0.000%	20			100,000	265,000	DL	(C) gr
Silver Plume, Town of	05/20/11	200,000	1.000%	20	200,000				DC	(A) PPF
Crowley, Town of	07/13/11	2,000,000	1.000%	20			40,000	1,960,000	DC	(C)
Redstone W&SD	07/14/11	2,000,000	1.000%	20				2,000,000	DC	
Kit Carson, Town of	08/30/11	207,000	N/A	N/A				207,000	DC	FPF
Colorado Centre MD	10/31/11	2,000,000	2.000%	20				2,000,000	DL	
Mancos, Town of	10/31/11	500,000	0.000%	20				500,000	DC	PPF
Nederland, Town of	11/03/11	2,000,000	0.000%	20				2,000,000	DL	
Las Animas, City of	11/04/11	309,000	0.000%	20				309,000	DC	
Fountain SD	11/03/11	6,860,303	2.230%	20	5,001,514		1,000,303		LL	
Nederland, Town of	11/03/11	1,961,090	2.240%	20	1,430,450		286,090		LL	g
Pueblo West MD	11/03/11	5,232,582	2.230%	20	3,812,910		762,582		LL	
Windsor, Town of	11/03/11	3,110,543	1.940%	15	2,477,716		495,543		LL	
South Durango SD	05/15/12	800,000	2.000%	20				800,000	DL	
Naturita, Town of	06/04/12	630,064	1.000%	20	610,601		19,463		DC	(D) PPF
Hot Sulphur Springs, Town of	09/27/12	706,000	2.000%	20			81,762	624,238	DL	(C)
Simla, Town of	10/31/12	116,000	0.000%	20				116,000	DL	
Mountain W&SD	11/19/12	2,000,000	0.000%	20				2,000,000	DL	gr
Hayden, Town of	11/19/12	451,663	2.000%	20				451,663	DL	
Rocky Ford, City of	11/20/12	1,750,000	0.000%	20	1,477,862		272,138		DC	(D) PPF
Cherokee MD	11/20/12	2,000,000	2.000%	20				2,000,000	DL	
Huerfano Cnty Gardner W&S PID	12/05/12	250,000	N/A	N/A	223,772		26,228		DC	(D) FPF
Olney Springs, Town of	01/31/13	573,000	0.000%	20	503,405		69,595		DC	(D) PPF
Bayfield, Town of	02/22/13	600,000	2.000%	20				600,000	DL	
Cokedale, Town of	05/01/13	250,000	N/A	N/A	212,385		37,615		DC	(D) FPF
Hillcrest W&SD	05/02/13	533,037	2.000%	20	448,985		84,052		DL	(D)
Fairways MD	05/15/13	1,563,694	0.000%	20	1,308,490		255,204		DL	(D) gr
Mansfield Heights W&SD	05/24/13	519,488	2.000%	20	439,549		79,939		DL	(D)
Larimer County LID 2012-1 (RGE)	06/17/13	1,227,736	2.000%	20	1,029,666		198,070		DL	(D)
South Sheridan WSS&SDD	06/28/13	1,916,075	1.000%	20	1,602,602		313,473		DC	(D)
Las Animas, City of	12/19/13	505,000	0.000%	20				505,000	DC	
Pagosa Springs GID, Town of	02/04/14	2,000,000	1.000%	20				2,000,000	DC	
Lyons, Town of	04/18/14	5,200,000	1.230%	20				5,200,000	DL	gr
La Veta, Town of	04/23/14	270,000	0.000%	20				270,000	DC	
Three Lakes W&SD	04/24/14	2,000,000	2.000%	20				2,000,000	DL	
Pueblo, City of	05/06/14	4,179,047	2.210%	21	2,336,706		467,341		LL	
South Adams County W&SD	05/06/14	22,191,850	2.250%	22	12,076,542		2,415,308		LL	
Larimer County LID 2013-1 (BE)	06/30/14	970,341	2.000%	20	808,585		161,756		DL	
Cokedale, Town of	06/30/14	160,000	1.000%	20	133,328		26,672		DC	

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Fowler, Town of	06/30/14	1,400,000	0.000%	20	1,166,620		233,380		DC	
Loma Linda SD	11/13/14	878,792	2.000%	20	732,297		146,495		DL	
Rocky Ford, City of	11/14/14	697,769	0.000%	20	581,451		116,318		DC	
Estes Park SD	11/14/14	3,250,000	2.000%	20	2,708,225		541,775		DL	PPF
La Veta, Town of	01/23/15	120,000	0.000%	20	99,996		20,004		DC	(E)
Woodland Park, City of	02/24/15	1,813,427	0.000%	20	467,395		93,502	1,252,530	DL	(E)
Shadow Mountain Village LID	03/09/15	430,704	1.000%	20	277,228		55,459	98,017	DC	(E)
Ault, Town of	04/15/15	2,000,000	0.000%	20	1,281,234		256,308	462,458	DL	(E) gr
La Jara, Town of	04/23/15	314,302	0.000%	20	261,908		52,394		DC	(E)
Dinosaur, Town of	04/29/15	100,000	0.000%	20	83,330		16,670		DC	(E)
La Junta, City of	05/28/15	13,348,899	2.169%	22	2,438,708		487,836	6,052,355	LL	(E)
Louisville, City of	05/28/15	31,641,348	2.185%	20	10,038,985		2,008,817	8,313,546	LL	(E)
Yampa Valley HA (Fish Creek)	06/01/15	595,831	0.000%	20	496,506		99,325		DC	(E)
Monte Vista, City of	06/01/15	1,396,612	0.000%	20	540,879		108,202	747,531	DC	(E)
Pritchett, Town of	06/04/15	140,177	0.000%	20	63,346		12,672	64,159	DC	(E)
Granby, Town of	06/12/15	2,238,098	2.000%	20	1,773,169		354,719	110,210	DL	(E)
Cedaredge, Town of	06/23/15	1,457,761	0.000%	20				1,457,761	DC	(E) PPF
Gilcrest, Town of	06/30/15	818,483	1.000%	20	317,462		63,508	437,513	DC	(E)
Hotchkiss, Town of	08/14/15	578,080	0.000%	20	481,714		96,366		DC	(E) PPF
Estes Park SD	11/23/15	1,273,470	2.000%	20	1,056,213		211,293	5,964	DL	(E)
North La Junta SD	03/18/16	76,242	N/A	N/A	20,284		4,058	51,900	DC	(E) FPF de
Evans, City of	06/02/16	39,864,188	1.698%	22	10,647,467		2,129,494	16,914,415	LL	(E)
Woodland Park, City of	06/02/16	6,343,216	1.667%	22	1,561,671		312,403	2,989,143	LL	(E) g
Larimer County LID 2013-1 (BE)	06/20/16	1,045,900	2.000%	20	130,718		26,150	889,032	DL	(E)
Larimer County LID 2014-1 (WMR)	09/06/16	1,513,001	2.000%	20	546,116		109,250	857,635	DL	(E)
Central Clear Creek SD	09/15/16	250,000	N/A	N/A	208,325		41,675		DC	(E) FPF de
Central Clear Creek SD	09/15/16	2,500,000	1.000%	30	2,083,250		416,750		DC	(E) PPF
Loma Linda SD	09/16/16	500,000	2.000%	20	416,650		83,350		DL	(E)
Wray, City of	09/20/16	250,000	N/A	N/A				250,000	DC	(E) FPF de
Wray, City of	09/20/16	2,500,000	1.000%	20	753,239		150,684	1,596,077	DC	(E) PPF
Bennett, Town of	10/13/16	240,000	N/A	N/A	163,530		32,714	43,756	DC	(E) FPF de
La Junta, City of	10/21/16	246,000	N/A	N/A	186,887		37,386	21,727	DC	(E) FPF de
Durango, City of	11/16/16	58,404,764	1.736%	22	7,342,031		4,010,777	27,541,891	LL	(E) (F)
Durango, City of	11/16/16	2,500,000	0.000%	20					DL	(E) gr
Fairways MD	12/21/16	332,000	0.000%	20				332,000	DL	(E) gr
Las Animas, City of	03/01/17	176,000	N/A	N/A				176,000		(E) FPF de
Las Animas, City of	03/01/17	593,500	N/A	N/A	94,226		18,850	480,424		(E) PPF
Antonito, Town of	03/16/17	200,000	N/A	N/A				200,000		(E) FPF de
Saguache, Town of	03/22/17	94,700	N/A	N/A				94,700		(E) FPF de
Timbers W&SD	04/13/17	250,000	N/A	N/A				250,000		(E) FPF de
Crested Butte, Town of	05/01/17	2,500,000	2.000%	20	925,908		185,226	1,363,866		(E)
Center SD	06/01/17	199,993	N/A	N/A				199,993		(E) FPF de
Hi-Land Acres W&SD	06/06/17	650,000	2.000%	30	53,780		10,759	155,093		(E)
Nucla, Town of	09/05/17	135,257	N/A	N/A				135,257		(E) FPF de
Nucla, Town of	09/05/17	600,000	N/A	N/A	90,319		12,865	262,802		(E) PPF
Larimer County LID 2016-1 (WV)	09/22/17	237,757	2.000%	20	123,208		24,648	89,901		(E)
Routt County -Phippsburg	09/22/17	26,000	N/A	N/A				19,654		(E) FPF de

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Borrower	Loan Date	Loan Amount	Effective Loan Interest Rate	Loan Term (in Years)	CW SRF Grant Funds Obligated to Loan (a)	ARRA 2009 Funds Obligated to Loan (d)	State Match Funds Obligated to Loan (b)	Reloan Funds Obligated to Loan (c)	Loan Type	Notes
Bennett, Town of	09/22/17	2,500,000	0.000%	30	689,727		137,978	1,672,295		(E) gr PPF
Central Clear Creek SD	10/26/17	500,000	1.000%	30	408,317		81,683			(E)
Fleming, Town of	12/14/17	250,000	N/A	N/A				250,000		(E) PPF de
Grand Mesa MD#2	12/14/17	400,000	0.000%	30						(E) gr
Hugo, Town of	02/13/18	242,000	N/A	N/A				193,590	DC	(e)FPFde
Ordway, Town of	02/16/18	158,600	N/A	N/A				158,600	DC	(e)FPFde
North La Junta SD	02/22/18	2,874	N/A	N/A				2,874	DC	(e)FPFde
Bennett, Town of	03/05/18	3,500,000	1.890%	30	817,751		103,626	2,441,612	DC	(e)
Colorado Centre MD	03/07/18	1,412,422	2.000%	20	704,589		140,951	566,882	DL	(e)
Academy W&SD	03/12/18	3,000,000	2.000%	30	684,250		129,682	1,823,443	DL	(e)
La Veta, Town of	03/15/18	300,000	N/A	N/A				300,000	DC	(e)FPFde
Peetz, Town of	04/12/18	175,000	N/A	N/A				140,000	DC	(e)FPFde
Saguache, Town of	06/05/18	1,938,262	0.000%	30	132,467		26,500	1,458,315	DC	(e)
Timbers W&SD	07/10/18	561,225	0.000%	30	163,355		16,930	106,130	DC	(e)
Fairways MD	07/19/18	185,000	0.000%	20	8,515		1,703	174,782	DL	(e)gr
Vilas, Town of	07/31/18	155,400	N/A	N/A				155,400	DC	(e)FPFde
Ordway, Town of	07/31/18	446,400	0.000%	30	155,399			275,871	DC	(e)
La Junta, City of	08/16/18	3,000,000	0.000%	30	531,284		106,282	2,362,434	DC	(e)
Olney Springs, Town of	08/16/18	50,840	N/A	N/A				30,097	DC	(e)FPFde
Routt County-Phippsburg	08/17/18	124,200	1.000%	20					DC	(e)
Mountain View, Town of	10/10/18	95,285	N/A	N/A					DC	(e)FPFde
La Veta, Town of	10/17/18	1,500,000	0.000%	30				13,196	DC	(e)
Nederland, Town of	11/09/18	2,000,000	0.000%	20				1,270,007	DL	(e)gr
Pueblo, City of	11/14/18	6,846,524	2.449%	20				8,127	LL	(e)
Pueblo West MD	11/14/18	7,218,304	2.705%	30				1,929,045	LL	(e)
Security SD	11/14/18	14,606,528	2.345%	22	1,784,251		114,898	188,851	LL	(e)
Idaho Springs, City of	12/04/18	300,000	N/A	N/A				171,508	DC	(e)FPFde
Timbers W&SD	12/05/18	50,000	N/A	N/A				50,000	DC	(e)FPFde
Lake City, Town of	12/12/18	87,000	N/A	N/A					DC	(e)FPFde
Nucla, Town of	12/18/18	250,000	0.000%	20					DC	(e)
Gunnison, City of	01/11/19	300,000	N/A	N/A				300,000	DC	(e)FPFde
Cortez SD	02/15/19	92,500	N/A	N/A					DC	(e)FPFde
Idaho Springs, City of	03/19/19	3,000,000	0.500%	30	888,006				DC	(e)
Lake City, Town of	03/19/19	900,000	1.000%	30					DC	(e)
Three Lakes W&SD	03/19/19	3,000,000	2.500%	30	824,052			421,716	DL	(e)
Cortez SD	04/30/19	1,400,000	0.500%	30	213,830			86,874	DC	(e)
Idaho Springs, City of	05/07/19	300,000	N/A	N/A					DC	(e)FPFde
Louviers W&SD	05/07/19	113,200	N/A	N/A				113,200	DC	(e)FPFde
Louviers W&SD	05/07/19	1,100,000	0.000%	30	678,345		77	194,452	DC	(e)
Valley SD	05/07/19	2,700,000	2.000%	30	20,204			361,927	DL	(e)
La Junta, City of	05/16/19	3,000,000	0.500%	30	690,524		74,770	663,004	DC	(e)
Gunnison, City of	05/22/19	3,000,000	0.500%	20					DL	(e)gr
Boxelder SD	05/22/19	28,205,180	1.914%	30	905,331			952,733	LL	(e)
Gunnison, City of	05/22/19	9,541,520	1.691%	21	1,360,838		153,448		LL	(e)
Fleming, Town of	05/30/19	732,781	0.000%	30	83,452				DC	(e)
Manassa, Town of	06/05/19	201,254	N/A	N/A					DC	(e)FPFde
Wiley SD	06/13/19	291,927	N/A	N/A				65,502	DC	(e)FPFde

Colorado Water Resources & Power Development Authority
 WATER POLLUTION CONTROL REVOLVING FUND (WPCRF) LOAN PROGRAM
 2019 ANNUAL REPORT - EXHIBIT A - LOAN SUMMARY REPORT
 As of December 31, 2019

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

Borrower	Loan Date	Loan Amount	Effective Loan Interest Rate	Loan Term (in Years)	CW SRF Grant Funds Obligated to Loan (a)	ARRA 2009 Funds Obligated to Loan (d)	State Match Funds Obligated to Loan (b)	Reloan Funds Obligated to Loan (c)	Loan Type	Notes
Timbers W&SD	06/24/19	2,008,775	0.500%	30	341,126			295,822	DC	(e)
Mountain View, Town of	07/02/19	810,000	0.500%	30					DC	(e)
Dinosaur, Town of	09/26/19	105,000	N/A	N/A				66,047	DC	(e)FPFde
Dinosaur, Town of	09/30/19	100,000	1.500%	20	11,414				DC	(e)
		\$ 1,278,912,604			\$ 325,785,388	\$ 30,093,792	\$ 66,386,071	\$ 263,562,251		

SUMMARY OF LOANS FINANCED - BY LOAN TYPE

Loan Type	Number of Loans Financed	Total Amount of Financial Assistance - Loans	Total CW SRF Grant Funds Obligated (a)	Total 2009 ARRA Funds Obligated (d)	Total State Match Funds Obligated (b) *	Total Reloan Funds Obligated (c)	Bond Proceeds	Remaining undrawn open-source funding only
Base Program:								
Disadvantage Communities Direct Loans	109	\$ 76,399,817	\$ 21,258,012	\$ -	\$ 3,064,247	\$ 39,114,343	\$ -	12,963,215
Direct Loans	103	112,179,994	28,596,779	-	6,113,871	65,677,088	272,165	11,520,091
Leveraged Loans	109	1,060,239,001	275,930,597	-	57,207,953	158,770,820	525,281,222	43,048,409
American Recovery & Reinvestment Act:								
Disadvantage communities direct loans	3	4,442,019	-	4,442,019	-	-	-	-
Direct Loans	9	25,651,773	-	25,651,773	-	-	-	-
Total Loans for SRF Program	333	\$ 1,278,912,604	\$ 325,785,388	\$ 30,093,792	\$ 66,386,071	\$ 263,562,251	\$ 525,553,387	\$ 67,531,715

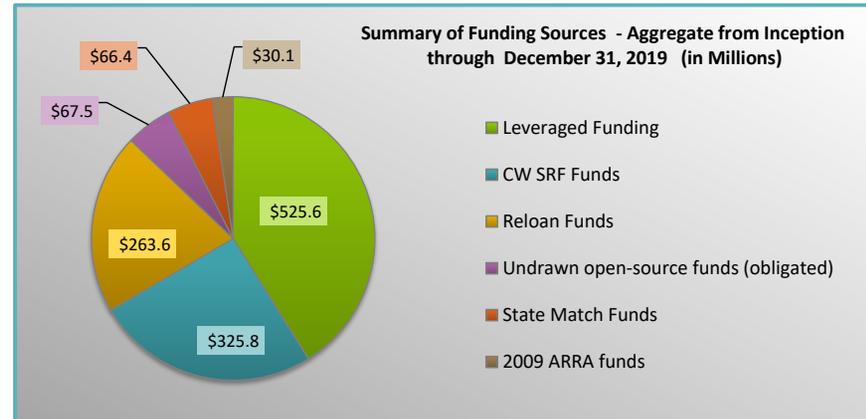
* Total State Match Funding Source does not include \$219,627 state match dollars from a 1999 loan (1999A Mt Werner) that remained in the program after the loan was defeased. Total state match provided to program = \$66,605,698).

Disadvantage Community Loans (DC)	No. of Loans	Loan Amount \$
Base Program - reduced interest	23	\$ 29,648,779
Base Program - zero percent interest	33	23,101,065
Base Program - full principal forgiveness	41	9,186,068
Base Program - partial princ forgiv & reduced interest	5	6,600,064
Base Program - partial princ forgiv & 0% interest	7	7,863,841
ARRA - full principal forgiveness	3	4,442,019
ARRA - zero percent	0	-
TOTAL	112	\$ 80,841,837

TOTAL AMOUNT OF PRINCIPAL FORGIVEN AWARDED (aggregate) \$ 18,336,674

Green Project Loans (G or GR) ** 18 \$ 84,803,704

** Total loan amount; the project may have had only a portion that qualified as green.



Colorado Water Resources & Power Development Authority
WATER POLLUTION CONTROL REVOLVING FUND (WPCRF) LOAN PROGRAM
2019 ANNUAL REPORT - EXHIBIT A - LOAN SUMMARY REPORT
As of December 31, 2019

Notes / Comments:

> Totals may not reconcile because some loans used both reloan and federal funds.

> Cancelled or Defeased Loans:

Loans defeased before any project funds were requisitioned, thus no federal funds were liquidated. However, state match provided remained in the program.

Borrower / Project	Loan Date	Loan Amount	Loan Rate	Loan Type	State Match Provided
Mt. Werner W&SD	07/01/99	\$ 3,034,627.20	4.200%	LL	\$ 219,627.00
Pagosa Springs GID, Town of	08/29/08	\$ 2,000,000.00	1.875%	DC	Reloan Funded
Granby, Town of	04/21/11	\$ 2,580,000.00	2.500%	DL	Reloan Funded

Type of Loan

LL = Leveraged Loan - Funded, in part, from bond proceeds, Authority state funds, grant funds and/or reloan funds.

DL = Direct Loan - Funded from available sources: (1) Authority state funds, (2) grant funds or (3) reloan funds.

DC = Disadvantaged Communities Direct Loans - Funded from available sources: (1) Authority state funds, (2) Grant Funds or (3) Reloan Funds

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 Loan Funding Sources and/or Subsidization

(a) CW SRF Grant Funds = Clean Water State Revolving Fund monies - Received from U.S. Environmental Protection Agency (USEPA) capitalization grant awards

(b) State Match Funds = (Required 20% dollar match for each dollar received From EPA grants) - provided mainly from Authority funds.

(c) Reloan Monies = Recycled CW 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 with 100% Federal grant funds. The required 20% state match is deposited directly to Clean Water SRF Reloan Account when loan funded.

(B) Loan funded with State Match funds (from state match deposited directly to Clean Water SRF Reloan Account when 100% grant funded loan is executed. -see comment [f])

(C) Loans with split funding from State Match and Other Sources on Deposit in CW SRF Reloan

(D) Loan was 100% federal grant funded at closing but balance of undrawn funds was converted to proportionality beginning January, 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 .

(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).

FPF = Borrower received full principal forgiveness upon execution of loan.

PPF = Borrower received partial principal forgiveness upon execution of loan. Remainder of loan financed at lower or 0% interest.

de = design and engineering loan

g = Project or portion of project qualified as having "green" component, as defined by the EPA;

gr = Project or portion of project qualified as having "green" component, as defined by the EPA; loan financed at a reduced or zero interest rate.

Borrower Acronyms:

GID = General Improvement District

HA = Housing Authority

LID = Local Improvement District

MD = Metropolitan District

PID = Public Improvement District

SD = Sanitation District

S&WD = Sanitation & Water District

W&SD = Water and Sanitation District

WSS&SSD = Water Sewer Sanitation and Storm Drainage District

WWA = Wastewater Authority

WWRD = Wastewater Reclamation District

EXHIBIT B
WPCRF PLANNING/DESIGN GRANT FUNDS FOR YEARS 2001 THROUGH 2019
(\$10,000 EACH)

Recipients of 2001 Funds	Received Application	Criteria Met	Agreement Date	Project Number	Expiration / Completion Date
1) Town of Wellington	10/31/2001	Rate	11/20/2001	WQC02000050	12/27/2001
2) Baca Grande W&SD	8/18/2001	Rate	10/1/2001	WQC02000021	12/5/2001
3) Town of Julesburg	9/28/2001	Both	10/4/2001	WQC02000019	12/4/2001
4) Powderhorn MD	2/7/2002	Rate	3/26/2002	WQC02000036	6/1/2003
5) Town of Ault	4/2/2002	Income	4/5/2002	WQC02000038	11/26/2002
Recipients of 2002 Funds					
1) Town of Akron	3/27/2002	Income	4/5/2002	WQC02000039	9/20/2002
2) Colorado City MD	6/26/2002	Rate	7/22/2002	WQC03000013	12/31/2002
3) Town of Merino	7/11/2002	Income	8/1/2002	WQC03000022	12/31/2003
4) Town of Oak Creek	6/26/2002	Both	7/18/2002	WQC03000011	12/30/2003
5) N La Junta W&SD	5/15/2002	Income	2/10/2003	030196W	12/31/2003
6) Town of Milliken	11/26/2002	Rate	11/28/2002	030186W	12/31/2003
7) Westwood Lakes WD	4/4/2003	Rate	5/21/2003	030285W	7/31/2005
8) Town of Haxtun	9/2/2003	Rate	9/30/2003	030247W	12/31/2004
9) Town of Timnath	8/11/2003	Rate	8/15/2003	030273W	12/31/2004
Recipients of 2003 Funds					
1) Town of Eaton	8/27/2003	Rate	9/15/2003	040017W	12/31/2004
2) City of Glendale	9/25/2003	Income	12/1/2003	040019W	12/31/2004
3) Town of Georgetown	10/14/2003	Income/Rate	11/1/2003	030114W	9/30/2005
4) Town of Keenesburg	10/27/2003	Income/Rate	12/1/2003	040026W	3/30/2005
5) Town of Empire	12/4/2003	Income/Rate	12/15/2003	030087W	1/31/2004
6) Boxelder SD	12/8/2003	Rate	12/20/2003	030031W	12/31/2004
7) City of Wray	12/9/2003	Income	12/20/2003	030295W	12/31/2004
8) Town of Gilcrest	12/17/2003	Income/Rate	12/31/2003	030115W	12/31/2004

*Design and Engineering Grant availability began in 2015

EXHIBIT B
WPCRF PLANNING/DESIGN GRANT FUNDS FOR YEARS 2001 THROUGH 2019
(\$10,000 EACH)

Recipients of 2004 Funds	Received Application	Criteria Met	Agreement Date	Project Number	Expiration / Completion Date
1) Town of Platteville	4/14/2004	Income/Rate	6/1/2004	030219W	8/30/2005
2) Clifton SD #1	7/2/2004	Rate	7/6/2004	030053W	7/31/2005
3) Town of Del Norte	7/28/2004	Income	8/2/2004	050001W	12/31/2005
4) Center SD	7/28/2004	Income	8/2/2004	030044W	12/31/2005
5) Kremmling SD	10/7/2004	Income/Rate	10/15/2004	030149W	12/31/2005
6) Cortez SD	11/1/2004	Income/Rate	11/5/2004	030061W	12/31/2005
7) Town of Kersey	10/27/2004	Income/Rate	11/15/2004	030146W	12/31/2005
8) Town of La Jara	12/31/2004	Income	12/15/2004	030150W	6/30/2006
9) Town of Romeo	11/26/2004	Income/Rate	11/15/2004	030235W	12/31/2005
10) Eldorado Springs LID	12/22/2004	Rate	12/30/2004	030026W	6/30/2006
Recipients of 2005 Funds					
1) City of Fruita	1/6/2005	Income	1/31/2005	050062W	6/30/2006
2) Town of Nunn	1/24/2005	Income/Rate	1/31/2005	030199W	6/30/2006
3) Town of Elizabeth	2/1/2005	Rate	2/7/2005	050017W	8/30/2006
4) Town of Hudson	1/31/2005	Income/Rate	2/8/2005	030139W	8/30/2006
5) Town of Berthoud	2/1/2005	Rate	2/25/2005	030023W	8/30/2006
6) Mesa W&S Dist.	3/10/2005	Rate	4/1/2005	030183W	9/30/2006
7) City of Monte Vista	4/7/2005	Income	5/1/2005	030188W	10/31/2006
8) Town of Mead	4/28/2005	Rate	5/1/2005	050035W	10/31/2006
9) Galeton W&S Dist.	4/6/2005	Income/Rate	5/15/2005	030110W	11/15/2006
10) Town of Bennett	6/1/2005	Income/Rate	6/15/2005	030019W	12/15/2006
Recipients of 2006 Funds					
1) Fairplay Sanitation District	11/9/2005	Rate	2/1/2006	050018W	8/1/2007
2) Cucharas Sanitation and Water Dist.	11/9/2005	Rate	2/1/2006	060018W	8/1/2007
3) City of Brush	11/18/2005	Income/Rate	1/1/2006	050009W	7/1/2007
4) Town of Ordway	11/22/2005	Income/Rate	1/1/2006	030204W	7/1/2007
5) Town of Sugar City	12/2/2005	Income/Rate	1/1/2006	030263W	7/1/2007
6) Town of Stratton	12/27/2005	Income/Rate	2/1/2006	030262W	8/1/2007
7) Town of Hayden	12/8/2005	Income	2/1/2006	060022W	8/1/2007
8) Town of Pierce	6/13/2006	Income/Rate	7/1/2006	060022W	12/30/2007
9) Town of Rico	1/19/2006	Income	2/1/2006	030230W	8/1/2007
10) Ralston Valley W&S Dist.	1/27/2006	Rate	2/1/2006	060009W	8/1/2007

*Design and Engineering Grant availability began in 2015

EXHIBIT B
WPCRF PLANNING/DESIGN GRANT FUNDS FOR YEARS 2001 THROUGH 2019
(\$10,000 EACH)

Recipients of 2007 Funds	Received Application	Criteria Met	Agreement Date	Project Number	Expiration / Completion Date
1) Aspen Village Metro District	12/28/2006	Rate	1/1/2007	070018W	6/30/2008
2) City of Sheridan	12/22/2006	Income	1/1/2007	070017W	7/1/2008
3) Larimer Cnty for Hidden View Estates	1/11/2007	Rate	2/1/2007	070016W	7/31/2008
4) Larimer Cnty for Glacier View Meadows	1/29/2007	Rate	2/1/2007	070004W	7/31/2008
5) Town of Pagosa Springs Sanitation GID	2/5/2007	Rate	2/15/2007	030210W	8/14/2008
6) Otis Sanitation District	2/26/2007	Income	3/1/2007	030206W	8/31/2008
7) City of Las Animas	3/1/2007	Rate/Income	3/1/2007	030161W	8/31/2008
8) Town of Crowley	3/6/2007	Rate/Income	3/1/2007	030068W	8/31/2008
9) Town of Kit Carson	3/7/2007	Income	4/1/2007	030148W	9/30/2008
10) Florissant W&SD	3/20/2007	Rate/Income	5/1/2007	030096W	10/30/2008
Recipients of 2008 Funds					
1)Town of Wiggins	2/4/07	Rate/Income	1/1/2008	080053W	6/30/2009
2) Town of Mancos	12/15/2007	Rate/Income	1/1/2008	030178W	6/30/2009
3) Penrose SD	1/9/2008	Rate/Income	1/15/2008	080020W	7/14/2009
4) Town of Boone	1/16/2008	Income	2/1/2008	080014W	7/31/2009
5) Town of Siebert	1/11/2008	Rate/Income	2/1/2008	030246W	7/31/2009
6) Town of Burlington	1/23/2008	Income	2/1/2008	030039W	7/31/2009
7)Town of Manzanola	1/24/2008	Rate/Income	2/1/2008	080018W	7/31/2009
8)Town of New Castle	3/14/2008	Rate	4/1/2008	080027W	9/30/2009
9) North Lamar S D	6/5/2008	Rate/Income	7/15/2008	030197W	1/14/2010
10) Cheyenne Wells SD #1	11/14/2008	Income	12/1/2008	030049W	5/31/2010
Recipients of 2008 Funds - additional \$100,000 for Ground Water Compliance Orders Requiring Engineering Reports					
1)Town of Dinosaur	5/20/2008	Rate/Income	7/1/2008	030077W	12/31/2009
2) Town of Peetz	6/2/2008	Rate/Income	7/1/2008	080052W	12/31/2009
3) Town of Cheraw	6/3/2008	Rate/Income	7/1/2008	080033W	12/31/2009
4) Town of Iliff	6/3/2008	Rate/Income	7/1/2008	080034W	12/31/2009
5) Town of Bethune	6/3/2008	Rate/Income	7/1/2008	080032W	12/31/2009
6) Town of Boone	6/3/2008	Rate/Income	7/1/2008	080014W	12/31/2009
7) Granada SD	6/3/2008	Rate/Income	7/1/2008	080047W	12/31/2009
8) Round Mountain W&SD	6/3/2008	Rate/Income	7/1/2008	030235W	12/31/2009
9) Gardner SD	6/5/2008	Rate/Income	7/15/2008	080046W	1/14/2010
10) Town of Rye	6/5/2008	Rate/Income	7/1/2008	030239W	12/31/2009

*Design and Engineering Grant availability began in 2015

EXHIBIT B
WPCRF PLANNING/DESIGN GRANT FUNDS FOR YEARS 2001 THROUGH 2019
(\$10,000 EACH)

Recipients of 2009 Funds	Received Application	Criteria Met	Agreement Date	Project Number	Expiration / Completion Date
1) Palmer Lake SD	12/19/2008	Rate	1/1/2009	040035W	6/30/2010
2) Town of Campo	12/29/2008	Income	1/1/2009	070009W	6/30/2010
3) Town of Naturita	12/18/2008	Income	1/1/2009	050038W	6/30/2010
4) Town of Eckley	11/17/2008	Income	1/1/2009	050016W	6/30/2010
5) Evergreen Metro District	1/6/2009	Rate	1/15/2009	090019W	7/15/2010
6) Sunset Metro District	2/3/2009	Rate/Income	2/15/2009	090001W	8/15/2010
7) Town of Crook	2/17/2009	Income	4/1/2009	090056W	10/1/2010
8) Town of Nucla	12/12/2008	Rate/Income	4/1/2009	090037W	10/1/2010
9) Monument SD	3/16/2009	Rate	4/1/2009	080007W	10/1/2010
10) Town of Silver Plume	3/25/2009	Income	3/25/2009	050051W	10/1/2010
Recipients of 2010 Funds					
1) Pagosa Springs Sanitation GID	2/8/2010	Rate/Income	2/15/2010	090084W	8/14/2011
2) Town of Fowler	12/7/2009	Income	1/1/2010	090034W	6/30/2011
3) Avondale W&SD	12/9/2009	Rate/Income	1/1/2010	100015W	6/30/2011
4) City of Manitou Springs	12/9/2009	Income	1/1/2010	050034W	6/30/2011
5) Town of Oak Creek	12/16/2009	Rate/Income	1/15/2010	030200W	7/15/2011
6) Allenspark W&SD	1/4/2010	Rate/Income	1/15/2010	100078W	7/15/2011
7) Sedalia W&SD	1/13/2010	Rate/Income	2/1/2010	090110W	7/31/2011
8) Town of Olathe	12/7/2009	Rate/Income	1/15/2010	030201W	7/15/2011
9) Town of Swink	1/11/2010	Rate/Income	2/1/2010	060023W	7/31/2011
10) Town of Grover	1/15/2010	Rate/Income	2/1/2010	030127W	7/31/2011
11) City of Fort Lupton	1/21/2010	Rate/Income	2/1/2010	030101W	7/31/2011
12) Woodman Hills MD	1/14/2010	Rate	2/1/2010	100076W	7/31/2011
13) Pagosa Area WSD	2/3/2010	Rate	2/15/2010	100047W	8/14/2011
14) Meeker Sanitation District	5/14/2010	Income	6/1/2010	050036W	12/1/2011
15) Costilla County	6/14/2010	Rate/Income	7/1/2010	090115W	1/31/2012
Recipients of 2011 Funds					
1) Mountain WSD	8/16/10	Rate	1/1/2011	040033W	6/30/2012
2) Town of Rangely	12/8/10	Rate/Income	1/1/2011	030226W	6/30/2012
3) Tabernash Meadows WSD	10/14/10	Rate/Income	1/1/2011	100049W	6/30/2012
4) Cheyenne Wells SD	10/22/10	Income	1/1/2011	100003W	6/30/2012
5) Sheridan Sanitation District #1	11/8/10	Rate/Income	1/1/2011	110004W	6/30/2012
6) Town of Naturita	11/29/10	Rate/Income	1/1/2011	050038W	6/30/2012

*Design and Engineering Grant availability began in 2015

EXHIBIT B
WPCRF PLANNING/DESIGN GRANT FUNDS FOR YEARS 2001 THROUGH 2019
(\$10,000 EACH)

	Received Application	Criteria Met	Agreement Date	Project Number	Expiration / Completion Date
7) Town of Crested Butte	12/10/10	Income	1/1/2011	080011W	6/30/2012
8) Town of Hayden	12/2/10	Income	1/1/2011	030134W	6/30/2012
9) Edgemont Ranch MD	12/10/10	Rate/Income	1/1/2011	100021W	6/30/2012
10) Town of Platteville	12/10/10	Rate/Income	1/1/2011	030219W	6/30/2012
11) Town of Berthoud	12/10/10	Rate	1/1/2011	030023W	6/30/2012
12) Town of Lyons	12/10/10	Rate	1/1/2011	090117W	6/30/2012
13) Town of Olathe	12/20/10	Rate/Income	1/1/2011	030201W	6/30/2012
14) Pagosa Springs Sanitation District	12/20/10	Income	1/1/2011	090084W	7/15/2012
15) Basalt Sanitation District	12/29/10	Rate	1/15/2011	030016W	12/31/2012
16) Winter Park WSD	12/13/10	Income	1/15/2010	030293W	12/31/2012
17) Town of Oak Creek	12/21/10	Income	6/1/2011	030200W	12/31/2012
18) Tree Haus MD	12/30/10	Rate	6/1/2011	110029W	12/31/2012
19) Town of Dinosaur	4/25/11	Income	6/1/2011	090124W	12/31/2012
20) Town of Nucla	4/25/11	Rate/Income	6/1/2011	090037W	12/31/2012
21) Town of Hot Sulphur Springs	5/2/11	Income	6/1/2011	110017W	12/31/2012
22) Town of Walden	5/2/11	Income	6/1/2011	050059W	12/31/2012
23) Maybell Sanitation District	12/29/10	Income	6/1/2011	110035W	12/31/2012
24) Town of Wiggins	5/23/11	Income	6/1/2011	080053W	12/31/2012
25) Mesa WSD	6/21/11	Rate	7/1/2011	030183W	1/31/2013
Recipients of 2012 Funds					
1) Olney Springs, Town of	11/3/11	Income	1/1/12	030202W	6/30/13
2) Larimer County (River Glen HOA)	11/23/11	Income	1/1/12	100006W	6/30/13
3)Grand Mesa Metro District	11/23/11	Income	1/1/12	110015W	6/30/13
4) Timbers WSD	12/13/11	Rate	1/15/12	030272W	7/15/13
5) Monte Vista, City of	12/20/11	Income	1/15/12	030188W	7/15/13
6) Manassa, Town of	12/30/11	Income/Rate	1/15/12	030176W	7/15/13
7) Rocky Ford, City of	12/28/11	Income	1/15/12	090072W	7/15/13
8) Routt County (Hahn's Peak)	12/29/11	Rate	1/15/12	030237W	7/15/13
9) South Sheridan WS&SDD	1/11/12	Income	3/15/12	130003W	9/15/13
10) Academy WSA	2/1/12	Income/Rate	2/15/12	040043W	8/15/13
11) Simla, Town of	2/1/12	Income/Rate	2/15/12	120036W	8/15/13
12) Cedaredge, Town of	2/2/12	Income/Rate	2/15/12	030043W	8/15/13
13) Peetz, Town of	2/6/12	Income	3/15/12	080052W	9/15/13

*Design and Engineering Grant availability began in 2015

EXHIBIT B
WPCRF PLANNING/DESIGN GRANT FUNDS FOR YEARS 2001 THROUGH 2019
(\$10,000 EACH)

	Received Application	Criteria Met	Agreement Date	Project Number	Expiration / Completion Date
14) Alta Colorado	2/13/12	Income/Rate	3/15/12	120044W	9/15/13
15) La Veta, Town of	4/19/12	Income/Rate	5/15/12	120024W	11/15/13
16) Lochbuie, Town of	5/30/12	Income/Rate	6/15/12	030168W	12/15/13
17) Bayfield, Town of	7/16/12	Income/Rate	8/1/12	120002W	2/1/14
18) Telluride, Town of	7/16/12	Rate	8/1/12	060014W	2/1/14
19) Las Animas, Town of	7/26/12	Income/Rate	8/1/12	090052W	2/1/14
20) Gardner (Huerfano County)	7/26/12	Income	8/1/12	080046W	2/1/14
21) Silver Plume, Town of	7/30/12	Income/Rate	8/1/12	050051W	2/1/14
22) Aguilar, Town of	8/8/12	Income	8/15/12	030002W	2/15/14
23) Pritchett, Town of	10/9/12	Income	10/15/12	130289W	4/15/14
24) Larimer County (Berthoud Estates)	8/24/12	Rate	8/31/12	130006W	2/28/14
25) Nucla, Town of	2/4/2013	Income	2/15/13	140111W	8/15/14
Recipients of 2013 Funds					
1) Cedaredge, Town of	3/21/13	Income	3/31/13	130084W	9/15/14
2) Crook, Town of	10/29/13	Income	10/28/2013	100103W	5/15/15
3) East Alamosa WSD	2/7/13	Income	2/15/13	050015W	8/15/14
4) Eckley, Town of	7/10/13	Income	7/15/13	130115W	1/15/15
5) Florissant WSD	5/15/13	Income	6/1/13	030096W	5/31/14
6) Highland Park SD	3/11/13	Income	3/31/13	140001W	9/15/14
7) Iliff, Town of	6/19/13	Income	6/28/13	100088W	1/15/15
8) Las Animas, City of	6/13/13	Income	2/15/13	100041W	8/15/14
9) Log Lane Village, Town of	3/25/13	Income	3/31/13	120026W	9/15/14
10) Silver Plume, Town of	4/29/13	Income	5/1/13	050051W	11/1/14
11) Baca Grande Water and Sanitation District	11/7/2013	Income	11/15/13	090045W	5/15/15
Recipients of 2014 Funds					
1) Del Norte, Town of	2/20/14	Income	2/25/2014	140262W	8/25/2015
2) Hotchkiss, Town of	2/20/2014	Income	2/25/2014	140069W	8/25/2015
3) Yampa, Town of	2/24/2014	Income	2/25/2014	150540W	8/25/2015
4) Gilcrest, Town of	3/18/2014	Income	3/18/2014	140057W	9/18/2015
5) Olathe, Town of	3/27/2014	Income	3/1/2014	140112W	9/1/2015
6) St. Mary's Glacier WSD	4/30/2014	Income	5/1/2014	140146W	11/1/2015
7) Wray, City of	9/15/2014	Income	9/15/2014	140166W	3/15/2016

*Design and Engineering Grant availability began in 2015

EXHIBIT B
WPCRF PLANNING/DESIGN GRANT FUNDS FOR YEARS 2001 THROUGH 2019
(\$10,000 EACH)

	Received Application	Criteria Met	Agreement Date	Project Number	Expiration / Completion Date
8) North La Junta Sanitation District	9/10/2014	Income	9/15/2014	140110W	3/15/2016
9) La Veta, Town of	9/29/2014	Income	10/1/2014	140288W	4/1/2016
10) Wiley Sanitation District	9/30/2014	Income	10/1/2014	140338W	4/1/2016
11) Monte Vista, City of	10/30/2014	Income	11/1/2014	090059W	6/1/2016
Recipients of 2015 Funds					
1) Kremmling Sanitation District	4/15/2015	Income	7/15/2015	110021W	7/14/2016
2) Antonito, Town of	6/15/2015	Income	9/1/2015	140003W	8/31/2016
Recipients of 2016 Funds					
1) Center Sanitation District	1/19/2016	Income	2/1/2016	160190W-A	1/31/2017
2) Creede, City of	4/19/2016	Income	6/15/2016	160291W-N	6/14/2017
3) Dove Creek, Town of	2/1/2016	Income	2/1/2016	170291W-B	2/1/2017
4) Naturita, Town of	11/18/2016	Income	12/1/2016	143021W-B	12/1/2017
5) Saguache, Town of	6/16/2016	Income	7/1/2016	140322W	6/30/2017
6) Ramah, Town of	11/10/2016	Income	11/15/2016	170501W-Q	11/15/2017
7) Routt County on behalf of Phippsburg	8/2/2016	Income	9/1/2016	150461W-B	8/31/2017
8) Alma, Town of	11/10/2016	Income	1/15/2017	130541W-B	12/31/2017
Recipients of 2017 Funds					
1) Fleming, Town of	3/2/2016	Income	1/15/2017	170011W-Q	1/15/2018
2) Hugo, Town of	12/13/2016	Income	6/15/2017	142791W-Q	6/15/2018
3) Lake City, Town of	2/25/2017	Income	5/15/2017	140771W-Q	5/14/2018
4) Larkspur, Town of	8/22/2017	Income	12/15/2017	140831W-F	12/14/2018
5) Manassa, Town of	8/23/2017	Income	12/15/2017	180221W-G	12/14/2018
6) Olney Springs, Town of	6/22/2017	Income	11/1/2017	143111W-H	11/1/2018
7) Peetz, Town of	7/11/2017	Income	9/15/2017	143151W-A	9/14/2018
8) St. Mary's Glacier Water and Sanitation District	11/10/2016	Income	3/15/2017	141461W-Q	3/15/2018
9) Wiley Sanitation District	11/29/2016	Income	5/1/2017	143381W-Q	3/15/2018
10) Yampa, Town of	8/5/2016	Income	3/15/2017	150541W-B	4/15/2018
11) Idaho Springs, City of	2/6/2017	Income	9/15/2017	150271W-B	9/15/2018

*Design and Engineering Grant availability began in 2015

EXHIBIT B
WPCRF PLANNING/DESIGN GRANT FUNDS FOR YEARS 2001 THROUGH 2019
(\$10,000 EACH)

	Received Application	Criteria Met	Agreement Date	Project Number	Expiration / Completion Date
Recipients of 2018 Funds					
1) Cortez Sanitation District	09/21/2018	Income	08/01/2018	140251W-G	07/31/2019
2) Creede, City of	07/02/2018	Income	08/15/2018	190241W-G	08/15/2019
3) Dinosaur, Town of	03/15/2018	Income	05/01/2018	190011W-B	05/01/2019
4) Gunnison, City of	02/23/2018	Income	04/15/2018	180191W-Q	06/26/2018
5) Mountain View, Town of	12/11/2017	Income	03/01/2018	160760W-Q	02/28/2019
Recipients of 2019 Funds					
1) Arriba, Town of	1/16/2019	Income	5/15/2019	142311W-B	4/14/2020
2) Rico, Town of	6/4/2019	Income	8/1/2019	190561W-Q	7/31/2020
3) Bethune, Town of	7/31/2019	Income	10/1/2019	142371W-A	9/30/2020

*Design and Engineering Grant availability began in 2015

EXHIBIT B
WPCRF DESIGN AND ENGINEERING GRANT FUNDS FOR YEARS 2015* THROUGH 2019
(UP TO \$300,000 EACH)

	Criteria Met	Amount	Agreement Date	Project Number	Expiration / Completion Date
Recipients of 2015 Funds					
1) Wray, City of	Income	\$250,000	9/20/2016	141661W-B	2017
2) North La Junta Sanitation Dist	Income	\$112,518	3/18/2016	141101W-B	2017
Recipients of 2016 Funds					
1) Central Clear Creek Sanitation Dist	Income	\$250,000	9/15/2016	140201W-B	2017
2) Bennett, Town of	Income	\$240,000	10/13/2016	090441W-A	2017
3) La Junta, City of	Income	\$246,000	10/21/2016	140076W	2017
Recipients of 2017 Funds					
1) Antonito, Town of	Income	\$250,000	3/16/2017	140031W-Q	2018
2) Center Sanitation District	Income	\$250,000	6/1/2017	160190W	2018
3) Fleming, Town of	Income	\$250,000	12/14/2017	170011W-Q	2018
4) Las Animas, City of	Income	\$176,000	3/1/2017	140084W-H	2018
5) Nucla, Town of	Income	\$135,257.16	9/5/2017	140111W	2018
6) Routt County for Community of Phippsburg	Income	\$26,000	9/22/2017	150461W-B	2018
7) Saguache, Town of	Income	\$94,700	3/22/2017	143221W-H	2018
8) Timbers Water and Sanitation District	Income	\$250,000	4/13/2017	140332W-B	2018
Recipients of 2018 Funds					
1) Hugo, Town of	Income	\$242,000	02/13/2018	142791W-Q	2019
2) Idaho Springs, City of	Income	\$300,000	12/04/2018	150271W-B	2020
3) La Veta, Town of	Income	\$300,000	03/15/2018	142881W-A	2019
4) Lake City, Town of	Income	\$87,000	12/12/2018	140771W-Q	2020
5) North La Junta Sanitation District	Income	\$57,239	02/22/2018	141101W-B	2019
6) Olney Springs, Town of	Income	\$50,840	08/16/2018	143111W-H	2020
7) Ordway, Town of	Income	\$158,600	02/16/2018	143121W-H	2019
8) Peetz, Town of	Income	\$175,000	04/12/2018	143151W-A	2019
9) Timbers Water and Sanitation District	Income	\$50,000	12/08/2018	140332W-B	2020
10) Vilas, Town of	Income	\$155,400	07/31/2018	143351W-B	2020

*Design and Engineering Grant availability began in 2015

EXHIBIT B
WPCRF DESIGN AND ENGINEERING GRANT FUNDS FOR YEARS 2015* THROUGH 2019
(UP TO \$300,000 EACH)

	Criteria Met	Amount	Agreement Date	Project Number	Expiration / Completion Date
Recipients of 2019 Funds					
City of Gunnison	Income	\$300,000	1/11/2019	180191W-Q	7/11/2020
Cortez Sanitation District	Income	\$92,500	2/15/2019	140251W-H	8/15/2020
Louviers Water and Sanitation District	Income	\$113,200	5/7/2019	140931W-H	11/7/2020
Idaho Springs, City of	Income	\$300,000	5/7/2019	150272W-B	11/7/2020
Manassa, Town of	Income	\$201,254	6/5/2019	180221W-G	12/5/2020
Wiley Sanitation District	Income	\$291,927	6/13/2019	143381W-Q	12/13/2020
Dinosaur, Town of	Income	\$105,000	9/26/2019	190011W-B	3/26/2021

*Design and Engineering Grant availability began in 2015

Colorado Water Resources & Power Development Authority
WATER POLLUTION CONTROL REVOLVING FUND
2019 ANNUAL REPORT - EXHIBIT C - BINDING COMMITMENTS PERCENTAGE

As of December 31, 2019

Quarter Ending	Federal Fiscal Year	Federal Quarter	Base Program Grant Awards	Deposits to LOC (includes 2009 ARRA * grant)	Notes	Cumulative Deposits into EPA LOC	Executed Loans	Grant Administration (a)	Cumulative Binding Commitments	Binding Commitments Percentage (b)
Cumulative Balance at 12/31/2010			1989 - 2010	270,237,423	(c)		897,534,852	10,809,496	908,344,348	
03/31/11	FY11	2		0		270,237,423	1,288,966		909,633,314	347%
06/30/11	FY11	3	11-0	577,500		270,814,923	1,065,000		910,698,314	337%
09/30/11	FY11	4	11-0	5,906,000		276,720,923	4,207,000	495,580	915,400,894	339%
12/31/11	FY12	1	11-0	3,543,600		280,264,523	21,973,518		937,374,412	347%
03/31/12	FY12	2	11-0	1,771,800		282,036,323	0		937,374,412	347%
06/30/12	FY12	3	12-0	2,826,250		284,862,573	1,430,064	452,200	939,256,676	347%
09/30/12	FY12	4	12-0	2,826,250		287,688,823	0		939,256,676	339%
12/31/12	FY13	1	11-0, 12-0	3,416,850		291,105,673	7,273,663		946,530,339	338%
03/31/13	FY13	2	12-0	2,826,250		293,931,923	1,173,000		947,703,339	336%
06/30/13	FY13	3				293,931,923	6,010,029		953,713,368	335%
09/30/13	FY13	4	13-0	2,669,750		296,601,673		427,160	954,140,528	332%
12/31/13	FY14	1	13-0	2,669,750		299,271,423	505,000		954,645,528	328%
03/31/14	FY14	2	13-0	2,669,750		301,941,173	2,000,000		956,645,528	325%
06/30/14	FY14	3	13-0	2,669,750		304,610,923	36,371,239		993,016,767	338%
09/30/14	FY14	4	14-0	2,804,000		307,414,923		448,640	993,465,407	335%
12/31/14	FY15	1	14-0	2,804,000		310,218,923	4,826,561		998,291,968	334%
03/31/15	FY15	2	14-0	2,804,000		313,022,923	2,364,131		1,000,656,099	331%
06/30/15	FY15	3	14-0	2,804,000		315,826,923	54,051,512		1,054,707,611	346%
09/30/15	FY15	4	15-1	2,789,500		318,616,423	578,080	446,320	1,055,732,011	343%
12/31/15	FY16	1	15-1	2,789,500		321,405,923	1,273,470		1,057,005,481	341%
03/31/16	FY16	2	15-1	2,789,500		324,195,423	76,242		1,057,081,723	338%
06/30/16	FY16	3	15-1	2,789,500		326,984,923	47,253,304		1,104,335,027	350%
09/30/16	FY16	4	16-1			326,984,923	7,513,001		1,111,848,028	349%
12/31/16	FY17	1	16-1	2,671,750		329,656,673	61,722,764	427,480	1,173,998,272	365%
03/31/17	FY17	2	16-1	2,671,750		332,328,423	1,064,200		1,175,062,472	362%
06/30/17	FY17	3	16-1	2,671,750		335,000,173	3,599,993		1,178,662,465	361%
09/30/17	FY17	4	16-1, 17-1	7,974,250		342,974,423	3,499,014	424,200	1,182,585,679	362%
12/31/17	FY18	1	17-1	5,302,500		348,276,923	1,150,000		1,183,735,679	359%
03/31/18	FY18	2		0		348,276,923	8,615,896		1,192,351,575	359%
06/30/18	FY18	3		0		348,276,923	2,113,262		1,194,464,837	357%
09/30/18	FY18	4	18-0	12,839,000		361,115,923	4,523,065	513,560	1,199,501,462	350%
12/31/18	FY19	1		0		361,115,923	32,953,641		1,232,455,103	354%
03/31/19	FY19	2		0		361,115,923	7,292,500		1,239,747,603	356%
06/30/19	FY19	3		0		361,115,923	52,594,637		1,292,342,240	371%
09/30/19	FY19	4	19-0	12,710,000		373,825,923	1,015,000	508,400	1,293,865,640	358%
12/31/19	FY20	1		0		373,825,923	0		1,293,865,640	358%
TOTALS							\$1,278,912,604	\$14,953,036		

* American Recovery and Reinvestment Act

NOTES:

(a) For purposes of this report, the total grant administration allocated from each grant is recorded when awarded or in the period of the first deposit to the LOC.

(b) The required minimum percentage for binding commitments is 120%. (Calculated by dividing cumulative loan obligations and grant administration (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).

(c) To reduce the size of this report, transaction detail for the fiscal years prior to 2011 (1989 through 2010) have been combined in the cumulative balance. Detail of prior years is available upon request.

Colorado Water Resources & Power Development Authority
WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)

2019 ANNUAL REPORT - EXHIBIT D

EPA CLEAN WATER STATE REVOLVING FUND (CW SRF) CAPITALIZATION GRANT SUMMARY

As of December 31, 2019

CW SRF GRANT AWARD SUMMARY	1989 - 2017 GRANTS (including	2018 GRANT	2019 GRANT	TOTAL AWARDED
Grant ID Number	CUMULATIVE	CS080001-18-0	CS080001-19-0	
Total Federal Share Award	\$ 348,276,923	\$ 12,839,000	\$ 12,710,000	\$ 373,825,923
Grant Award Date		August 10, 2018	2-Jul-19	
Project Budget End Date		September 30, 2021	July 10, 2022	
Allocated to Loan Program	\$ 335,700,823	\$ 12,325,440	\$ 12,201,600	\$ 360,227,863
Allocated to Grant Administration	\$ 12,576,100	\$ 513,560	\$ 508,400	\$ 13,598,060

DRAW SUMMARY & UNLIQUIDATED OBLIGATIONS					
		1997 - 2017 CONSOLIDATED (including ARRA)	2018 GRANT	2019 GRANT	TOTAL
		*	*		
Capitalized grant funds drawn as of	12/31/2018				
for Loan Program		\$ 336,082,298	\$ 7,402,206	\$ -	\$ 343,484,504
for Grant Administration		12,194,625	66,812	-	12,261,437
Total cap. grant funds drawn		348,276,923	7,469,018	-	355,745,941
Capitalized grant funds drawn in	2019				
for Loan Program		-	4,711,986	6,681,697	11,393,683
for Grant Administration		-	657,996	132,518	790,514
Total cap. grant funds drawn		-	5,369,982	6,814,215	12,184,197
Capitalized grant funds drawn as of	12/31/2019				
for Loan Program		336,082,298	12,114,192	6,681,697	354,878,187
for Grant Administration		12,194,625	724,808	132,518	13,051,951
Total cap. grant funds drawn		348,276,923	12,839,000	6,814,215	367,930,138
Unliquidated obligations as of **	12/31/2019	\$ -	\$ -	\$ 5,895,785	\$ 5,895,785

* Final Financial Status Reports submitted

** Capitalization grant funds for both grant administration and the loan program are drawn on a first in-first out basis (oldest grant first), thus the total draws for each allocation from each grant may not match the original allocation.

**EXHIBIT E
LOAN AWARDS BY COST CATEGORIES**

Project	Loan Amount	Cost Category
Boxelder SD	\$28,205,180	100% - I
Cortez Sanitation District	\$1,400,000	100% - III-B
Dinosaur, Town of	\$100,000	100% - III-B
Fleming, Town of	\$732,781	97% - I 3% - III-B
Gunnison, City of	\$9,541,520	80% - I 18% - II 2% - III-A
Gunnison, City of	\$3,000,000	80% - I 18% - II 2% - III-A
Idaho Springs, City of	\$3,000,000	100% - I
La Junta, City of	\$3,000,000	100% - II
Lake City, Town of	\$900,000	100% - III-B
Louviers Water and Sanitation District	\$1,100,000	100% - III-B
Mountain View, Town of	\$810,000	100% - III-B
Three Lakes Water and Sanitation District	\$3,000,000	100% - I
Timbers Water and Sanitation District	\$2,008,775	100% - IV-B
Valley Sanitation District	\$2,700,000	100% - III-B

Cost Categories:

- I Secondary Treatment
- II Advanced Treatment
- III-A I/I Correction
- III-B Sewer System Rehabilitation
- IV-B New Interceptors

**EXHIBIT F
COLORADO WPCRF
DBE PARTICIPATION 2019**

Project Name	Project Number	Construction Start	Construction End	Federal Share	Federal Quarters	MBE Dollars	WBE Dollars
Boxelder Sanitation District	140131W-B	8/26/2019		\$ 28,205,180.00	Oct-Dec 1st	\$0.00	\$0.00
					Jan-Mar 2nd	\$0.00	\$0.00
					Apr-Jun 3rd	\$0.00	\$0.00
					Jul-Sep 4th	\$0.00	\$0.00
Durango, City of	140035W	5/15/2017		\$ 58,404,764.00	Oct-Dec 1st	\$0.00	\$21,657.10
					Jan-Mar 2nd	\$0.00	\$3,388.83
					Apr-Jun 3rd	\$0.00	\$0.00
					Jul-Sep 4th	\$0.00	\$5,463.65
				\$ 86,609,944.00	Total Projects:	\$0.00	\$30,509.58
% Utilization						0.00%	0.04%

COLORADO WPCRF ANNUAL REPORT
EXHIBIT G
CIVIL RIGHTS COMPLIANCE TRACKING 2019

Loan Recipient	Project Number	Completed and Submitted EPA Form 4700-4
Boxelder Sanitation District	140131W-B	✓
Cortez Sanitation District	140251W-H	✓
Dinosaur, Town of	190011W-B	✓
Fleming, Town of	170010W-Q	✓
Gunnison, City of	180191W-Q	✓
Idaho Springs, City of	150271W-B	✓
La Junta, City of	140076W	✓
Lake City, Town of	140771W-Q	✓
Louviers Water and Sanitation District	140931W-H	✓
Mountain View, Town of	160760W-Q	✓
Three Lakes Water and Sanitation District	141511W-B	✓
Timbers Water and Sanitation District	140332W-B	✓
Valley Sanitation District	17031W-H	✓

Exhibit H
2019 Base Green Project Reserve, Additional Subsidy, and FFATA

2019 GPR	Recipient	Project Number	Initial Loan Date	Loan Amount	GPR Amount	Allocated to 2019 Capitalization Grant GPR Requirement
	*Gunnison, City of	180191W-Q	5/22/2019	\$ 9,541,520	\$ 294,797	\$ -
	*Gunnison, City of	180191W-Q	5/22/2019	\$ 3,000,000	\$ 3,000,000	\$ 2,444,897

2019 Add Sub	Recipient	Project Number	Initial Loan Date	Loan Amount	Principal Forgiveness Amount	Allocated to 2019 Capitalization Grant Ad Sub Requirement
	*Gunnison, City of	180191W-Q	1/11/2019	\$ 300,000	\$ 300,000	\$ -
	Cortez Sanitation District	140251W-H	2/15/2019	\$ 92,500	\$ 92,500	\$ 92,500
	Idaho Springs, City of	150272W-B	5/7/2019	\$ 300,000	\$ 300,000	\$ 300,000
	Louviers Water and Sanitation District	140931W-H	5/7/2019	\$ 113,200	\$ 113,200	\$ 113,200
	Manassa, Town of	180221W-G	6/5/2019	\$ 201,254	\$ 201,254	\$ 201,254
	*Wiley Sanitation District	143381W-Q	6/13/2019	\$ 291,927	\$ 291,927	\$ -
	Dinosaur, Town of	190011W-B	9/26/2019	\$ 105,000	\$ 105,000	\$ 105,000

2019 FFATA	Recipient	Project Number	Initial Loan Date	Loan Amount	FFATA Amount Reported	FFATA Amount Reported towards 2019 Capitalization Grant Requirement
	*Boxelder Sanitation District	140131W-B	5/22/2019	\$ 28,205,180	\$ 28,205,180	\$ -

Note: Projects denoted with an (*) above indicate where GPR, Ad Sub, and FFATA amounts were allocated from the loan to a previous year (2018 or 2017) capitalization grant

Colorado Water Resources & Power Development Authority
WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
2019 ANNUAL REPORT - EXHIBIT I - ADMINISTRATIVE FEE ACCOUNT ACTIVITY (Cash Basis)

As of December 31, 2019

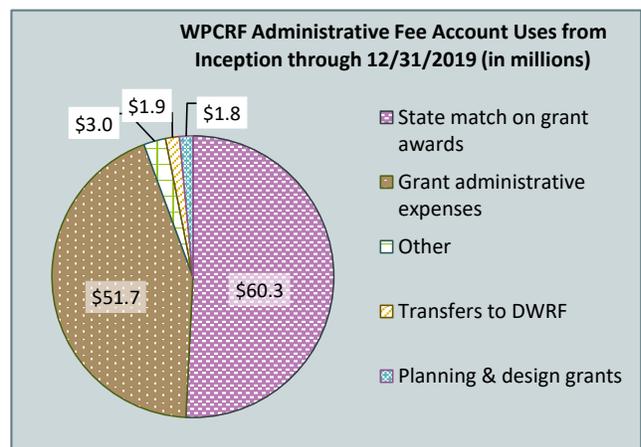
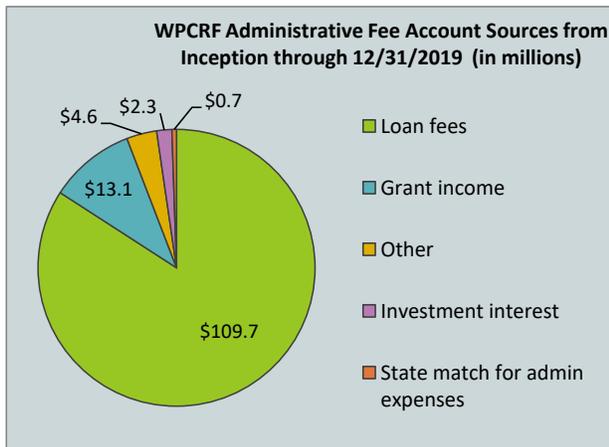
	Calendar Fiscal Year						TOTAL
	Inception - 2014	2015	2016	2017	2018	2019	
Sources:							
Loan fees	\$ 81,782,043	\$ 5,294,043	\$ 5,510,788	\$ 5,634,320	\$ 5,673,263	\$ 5,817,330	\$ 109,711,787
Grant income	10,873,210	576,588	302,845	205,708	303,088	790,514	13,051,953
Other	4,607,124	1,517	-	-	-	17	4,608,658
Investment interest (c)	1,344,005	37,454	113,556	190,489	315,279	335,943	2,336,726
State match for admin exp. (a)	274,751	115,318	60,569	41,141	60,618	131,599	683,996
Total Sources	98,881,133	6,024,920	5,987,758	6,071,658	6,352,248	7,075,403	130,393,120
Uses:							
State match on grant awards (d)	(40,327,850)	(3,000,000)	(8,000,000)	(3,000,000)	(3,000,000)	(3,000,000)	(60,327,850)
Grant administrative expenses	(32,707,824)	(3,048,214)	(3,035,125)	(3,757,433)	(3,074,460)	(6,073,020)	(51,696,076)
Other	(2,932,743)	(60,019)	-	-	-	(22,305)	(3,015,067)
Planning & design grants	(1,461,551)	(90,153)	(59,446)	(64,753)	(65,680)	(52,759)	(1,794,342)
Transfers to DWRF (b)	(1,000,000)	(161,158)	(190,565)	(177,190)	(169,743)	(208,456)	(1,907,112)
Total Uses	(78,429,968)	(6,359,544)	(11,285,136)	(6,999,376)	(6,309,883)	(9,356,540)	(118,740,447)
Net cash flows for year	20,451,165	(334,624)	(5,297,378)	(927,718)	42,365	(2,281,137)	
Previous year-end balance	-	20,451,165	20,116,541	14,819,163	13,891,445	13,933,810	
Balance at end of year	\$ 20,451,165	\$ 20,116,541	\$ 14,819,163	\$ 13,891,445	\$ 13,933,810	\$ 11,652,673	

Major other sources:

- > A portion of certain leveraged loan repayments assigned to repay administrative fee account funds that were used to defease associated state match bonds (see other uses). (1999-2006)
- > Advance administrative fee received at the closing of the issuance of refunding bonds to cover the cost of current and future administration of refunding bond issues. (2001, 2004, 2005)
- > Transfer of excess unrestricted funds from fully matured Authority issued bonds. (2014 -2015)

Major other uses:

- > Administrative fee funds used to defease state match bonds issued in 1989, 1990 and 1991. (1999, 2001)
 - > Administrative fee account funds used to pay debt service on the 1995A Clean Water Bonds in place of investment interest due to the termination of the associated repurchase agreement investments in 2009. (2012-2015)
- (a) In some years, the State Match on Grant funds drawn for administrative expenses was provided from admin fee income and is included in the Grant admin expenses line item. In other years, State Match was provided from other sources and is shown in the State Match contributions line item.
- (b) Transfers from the WPCRF administrative fee account to the DWRF administrative fee account for payment of certain allowable DWRF grant administration costs.
- (c) Includes investment interest transferred from other accounts.
- (d) 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). The \$8.0 million in 2016 was used to reimburse the Authority for previously provided state match.



Colorado Water Resources & Power Development Authority

WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
2019 ANNUAL REPORT - EXHIBIT I - ADMINISTRATIVE FEE ACCOUNT ACTIVITY (Cash Basis)

As of December 31, 2019

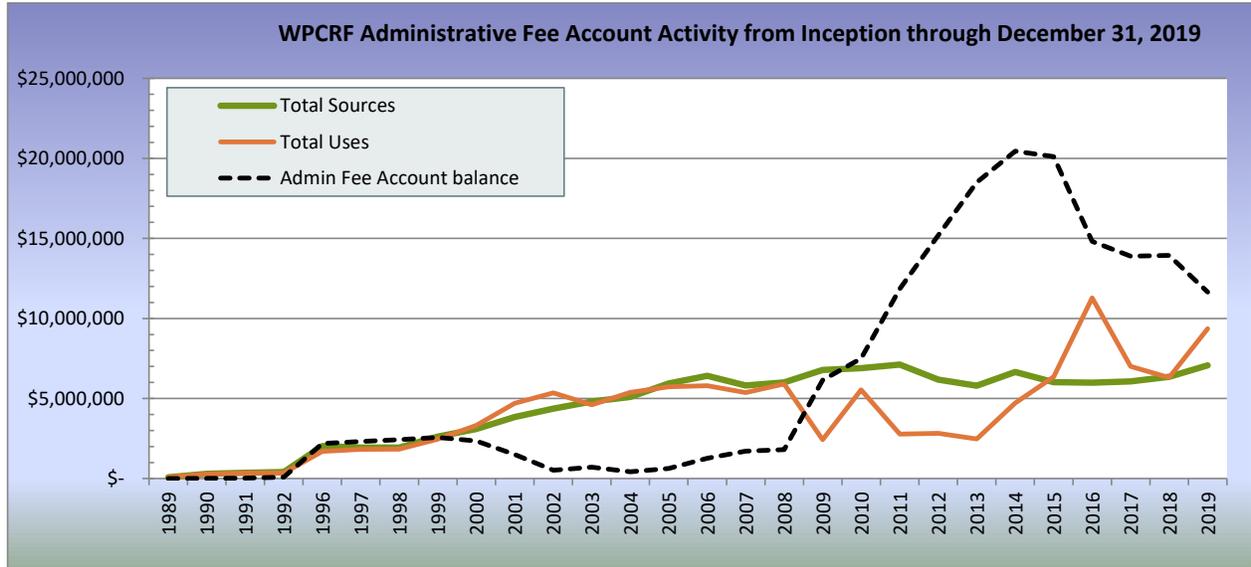
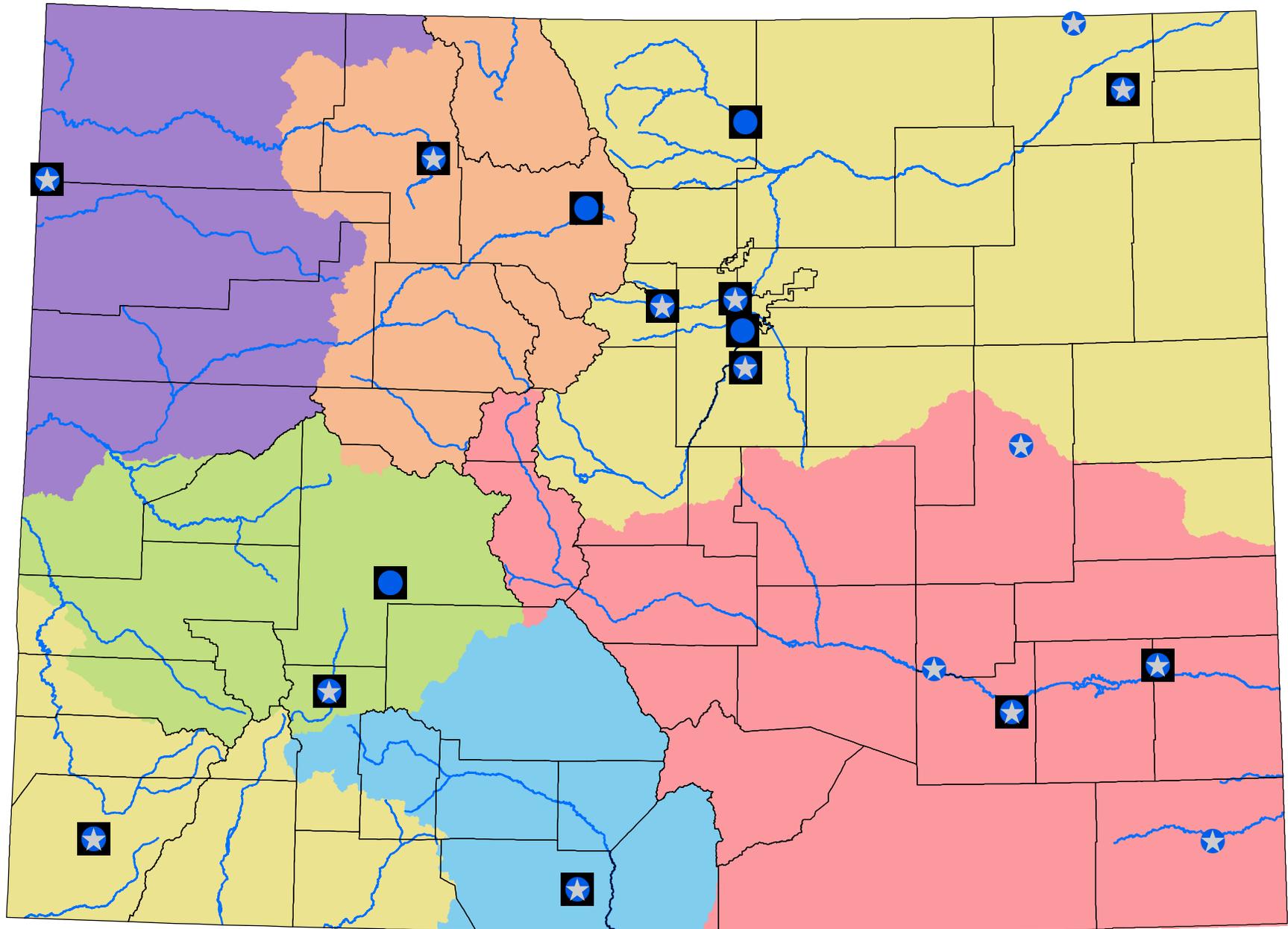


Exhibit J
Water Pollution Control Revolving Fund 2019 Approved and Executed Loans



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

2019

Colorado Water Pollution Control Revolving Fund

Intended Use Plan



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Introduction to the Water Pollution Control Revolving Fund

Colorado’s Water Pollution Control Revolving Fund (WPCRF) provides financial assistance to government agencies for the construction of wastewater projects that improve public and environmental health.

STATE REVOLVING FUND PARTNERSHIP

The State Revolving Fund (SRF) program is administered by three partnering 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 authority board of directors.

Agency responsibilities		
Division	Authority	DLG
<ul style="list-style-type: none">● Primacy agency.● Program administration.● Technical review and advisory role.● 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 wastewater systems by capitalizing on all available funds to address the state’s priority water related 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 Colorado Water Conservation Board, USDA Rural Development, Colorado Rural Water Association and the Rural Community Assistance Corporation to collaborate on financing when appropriate.

INTENDED USE PLAN (IUP)

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

Short-term Goals

Short-term goals in state fiscal year 2019 include:

- The agencies will work together to provide outreach, technical, and financial assistance to communities for projects that protect existing water quality as well as projects that address discharges of pollutants to stream segments designated as impaired for specific pollutants.
- The division will continue to implement the program 2019-2020 work plan.
- The agencies will continue to review the effectiveness of the priority scoring model (Attachment I) and use of additional subsidy.
- The Division of Local Government, in conjunction with the authority and the division, will evaluate the effectiveness of the Disadvantaged Communities Program that utilizes multiple metrics to better define disadvantage status and meet federal program requirements.

Long-term Goals

Colorado's long-term goals aim to improve, maintain and/or restore water quality for priority water bodies. These goals include:

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

Project Lists

Appendix A: Water Pollution Control Revolving Fund 2019 Project Eligibility List. This is an inventory of projects with a completed eligibility survey from 2018. The eligibility survey is released annually to potential borrowers to capture 20-year capital improvement needs. Appendix A includes the name of the public entity, a description of the project, population, the estimated cost of the project, potential green infrastructure type and cost. The list shows the 20-year construction needs for all identified eligible water quality projects including wastewater point source, nonpoint source, stormwater and source water assessment projects. Borrowers can add projects to Appendix A by completing an eligibility survey in June of each year.

Appendix B: Water Pollution Control Revolving Fund 2019 Project Priority / Fundable List. This is an inventory of projects eligible to receive, or that have recently received, a loan. This list includes an estimated project cost or approved loan amount, project description, preliminary disadvantaged community status and green infrastructure categories (if a requirement). Projects in Appendix B 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 applicants and further prioritization. An up to date copy of Appendix B is maintained on the division's [website](#).

Criteria, Methods and Evaluation for Distribution

This section describes the application process including:

- The prioritization criteria and authority board action.
- How policies apply to the allocation of loan proceeds.
- The proposed federal fiscal year 2019 federal bill requirements, such as Green Project Reserve; additional subsidy; Davis-Bacon and related acts; American iron and steel requirements; architectural and engineering procurement requirements; generally accepted accounting principles; fiscal sustainability planning; project cost and effectiveness evaluation; and project signage.

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

APPLICATION, PRIORITIZATION AND APPROVAL

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

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

*All loans are subject to available funds and prioritization if needed. *Leveraged loans are generally funded twice per year (spring/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: Water Pollution Control Revolving Fund Priority Scoring Model is used to prioritize applications if funding requests exceed available funds. Loan applicants that do not receive funding due to their rank may be considered at the next applicable loan application date at the applicant's request.

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

ALLOCATION OF LOAN PROCEEDS

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

CAPITALIZATION GRANT

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

- Additional subsidy.
- Davis-Bacon and related acts.
- American iron and steel requirements.
- Debarment and suspension.
- Disadvantaged Business Enterprise Program.
- Williams-Steiger Occupational Safety and Health Act.
- Archeological and Historic Preservation Act.
- Environmental review - compliance with the state environmental review process.
- Signage.
- Green Project Reserve.
- Architectural and engineering services procurement.
- Generally accepted accounting principles.
- Fiscal sustainability criteria.
- Cost and effectiveness evaluation.

Green Project Reserve

Historically, the capitalization grant agreement required the program to direct a portion of the capitalization grant towards projects that address green infrastructure, water efficiency, energy efficiency or other environmentally innovative activities. To the extent possible, it is the intention of the program to promote green projects within the state. The following incentives will be offered and will meet or exceed any requirement of the 2019 capitalization grant. All green project reserve terms may be subject to authority board action and are not guaranteed.

If green project reserve is offered, the following incentives apply:

- Eligible green costs greater than or equal to 15%, but less than 20% of the total project cost may receive 1% loan interest up to a maximum of \$3 million
- Eligible green costs greater than or equal to 20% of the total project cost, may receive 0% loan interest up to a maximum of \$3 million
- Leveraged loan projects over \$3 million are eligible for the reduced interest rate on the first \$3 million.

For more detailed green project reserve information including sample business cases please go to the [green project reserve webpage](#).

Additional Subsidy

The 2018 Water Pollution Control Revolving Fund capitalization grant appropriation required 10 percent, but no more than 30 percent, of funds be used by the state to provide additional subsidy to eligible recipients. The authority board determines the additional subsidy amount based on the capitalization grant conditions, guidance from the EPA and alignment with program needs. Colorado provides additional subsidy to eligible disadvantaged communities (refer to the Disadvantaged Communities (DAC) Loan section) in the form of loan principal forgiveness. Amounts available will vary, and at times, may not be available.

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

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

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

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

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

Davis-Bacon and Related Acts

The requirements of Section 602(b)(6) of the federal Water Pollution Control Act (WPCA) regarding prevailing wage rates shall 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 under the federal Water Pollution Control Act, or Section 205(m) of the Water Resources Reform and Redevelopment Act.

American Iron and Steel

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

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 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 in which the contract will be being performed.

Disadvantaged Business Enterprise Program

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

Williams-Steiger Occupational Safety and Health Act

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

Archeological Discoveries

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

Environmental Assessment - Compliance with the National Environmental Policy Act

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

Architectural and Engineering Services Procurement

Recipients of EPA financial assistance agreements are required to utilize qualification based selection methods for architectural and engineering (A/E) services on projects designated for equivalency. It is recommended that all projects pursuing state revolving fund loans utilize a procurement methodology that meets or exceeds the architectural and engineering procurement requirements of 40 U.S.C. 1101 et seq.

Generally Accepted Accounting Principles

Recipients of EPA financial assistance agreements are required to maintain project accounts according to generally accepted accounting principles. This provision requires borrowers to use standards relating to the reporting of infrastructure assets.

Fiscal Sustainability Criteria

Recipients of EPA financial assistance agreements are required to develop and implement a fiscal sustainability plan, and certify that the plan was developed and implemented by the conclusion of the project. The plan must address an inventory of critical assets; an evaluation of the condition and performance of inventoried assets; a certification that the recipient has evaluated and will implement water and energy conservation efforts; and a plan for maintaining, repairing, and as necessary, replacing the treatment works; and a plan for funding such activities.

Cost and Effectiveness Evaluation

Recipients of EPA financial assistance agreements are required to study and evaluate the cost and effectiveness of the processes, materials, techniques and technologies to carry out the proposed project.

Signage

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

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

Miscellaneous

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

The proposed payment schedule using federal fiscal year 2019 funds is included in the application for the capitalization grant. The payment schedule identifies the anticipated amount of EPA automated clearinghouse withdrawals 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) of the project to be financed with proceeds of the loan. The authority board determines the interest rate and loan terms on or before December 31 each year for the following calendar year.

Capitalization Grants and Re-loan Funds

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

DISADVANTAGED COMMUNITIES (DAC) LOANS

Disadvantaged communities are defined by having a population of 10,000 or less and by meeting certain primary and secondary factors. Government agencies determined to be disadvantaged are eligible for a reduced interest rate, up to a 30-year loan term and/or additional subsidy if available. Communities are evaluated during the pre-qualification phase and again at the time of loan approval using three scenarios to test primary factors and, if necessary, secondary factors. The primary and secondary factors are described in detail below.

Primary and Secondary Factors - Disadvantaged Community

Primary Factors	Benchmark
P1 Community Median Household Income (MHI)	Reliable MHI less than or equal to 80 percent of the state MHI.
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 10 year period.
Secondary Factors	Benchmark
S1 County Median Household Income (MHI)	Reliable MHI less than or equal to 80 percent of the state MHI.
S2 10-Year Change in Population	Community has lost population over a ten year period.
S3 Assessed Value/Household	Community's total assessed value is less than the median Colorado municipality.
S4 Current & Projected System Debt per Tap to MHV	Current and projected system debt per tap to MHV is greater than that of the median Colorado municipality.
S5 System Full-Cost per Tap to MHI <u>OR</u> Required Revenue per Tap to MHI	Full cost is greater than median municipality or required revenue is greater than median Colorado municipality.
For details on factor data sources, reliability, and definitions, see Colorado SRF DAC Data Glossary .	

Eligibility Scenarios - Disadvantaged Community

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

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

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

Categories - Disadvantaged Community

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

*Not to exceed the project's design life.

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

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

Business Case - Disadvantaged Community

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

Eligibility Period - Disadvantaged Community

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

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

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

Planning Grants - Disadvantaged Community

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

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

Design/Engineering Grants - Disadvantaged Community

Additional subsidy for federal fiscal year 2019 will be used to fund design/engineering activities for disadvantaged communities. A project, as approved in the project needs assessment, may be eligible for up to a \$300,000 design/engineering grant. The amount of the grant is determined by actual design and engineering fees relative to total project costs. Entities that meet the disadvantaged community criteria with the project on the current year Water Pollution Control 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.

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

SPECIAL PROJECTS

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

- Clean Water Measurable Results program.
- Statewide Water Quality Management planning.
- Abandoned Mine Reclamation activities.
- Regulation 85, Nutrient Management Control.
- Lower Arkansas Valley River Basin watershed-based planning and project implementation.
- Water quality standards.
- Statewide lakes and reservoir TMDL development and implementation support.
- Source water protection.
- Disaster support.
- Operation and maintenance for nonpoint source best management practices.
- Support the use of administrative fees for 401 certification fees.
- Online project management and tracking system for program funded projects.

EMERGENCY PROCEDURES

The commission may amend Appendix A: WPCRF 2019 Project Eligibility List and Appendix B: WPCRF 2019 Project Priority/Fundable List at any time throughout the year to include projects determined and declared 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: WPCRF 2019 Project Eligibility List or Appendix B: WPCRF 2019 Project Priority/Fundable List, public notice and an opportunity for comment on the proposed inclusions will be provided.

Financial Status

As of June 30, 2018:

- 98 Water Pollution Control Revolving Fund direct loans totaling \$101,690,005.
- 104 Water Pollution Control Revolving Fund leveraged loans totaling \$993,820,945.
- 81 disadvantaged community loans totaling \$55,636,598 were administered or are currently being administered by the state.
- In addition, as of December 31, 2011, 12 American Recovery and Reinvestment Act loans including principal forgiveness totaling \$30,093,792 were administered by the state.
- The total loan amount for the 295 loans is \$1,181,241,340.

The federal fiscal year 2018 capitalization grant was awarded on August 10, 2018. The EPA allotment was \$12,839,000 and the state match was \$2,567,800 for a total of \$15,406,800. The state is unable to anticipate the amount and funding levels for the 2019 capitalization grant. For appendices and table purposes, the 2018 amounts were assumed for 2019 and may (or may not) be accurate.

The total amount of federal capitalization grant awards through federal fiscal year 2018 available for loans and program administration is \$361,115,923. Of this amount, \$348,209,362 has been obligated through June 30, 2018, for loans (see Appendix C and Appendix D), which includes \$14,444,637 allocated for program administration. The amount of unobligated grant funds as of June 30, 2018 is \$1,382,468.

Approximately \$97 million of grant and re-loan funds are available for loans for the remainder of 2018 and into 2019. Because the state leverages the fund, the 2019 loan capacity of the fund is estimated to

be approximately \$136 million as seen in Attachment III: WPCRF Calculation of Loan Capacity for 2019. To leverage the available grant and re-loan funds for 2019, the authority anticipates issuing \$20 to \$50 million in clean water revenue bonds. The term is up to 30 years with estimated interest rates of two to four percent to provide loan rates (currently 70 percent of market rate) set by the authority board on or before the December 2018 board meeting.

The Water Pollution Control Revolving Fund currently charges up to a 0.8 percent administrative fee on all loans based on the original principal amount of the loan. On direct loans, more of the fee is front loaded because there are not enough interest charges on the backend to charge a full 0.8 percent on the original principal. It is estimated that \$5.7 million will be generated in loan administrative fees in 2018 and \$5.4 million in 2019. Up to \$1 million of fund administrative fees collected from loans may be transferred to the Drinking Water Revolving Fund to pay for administrative costs of that fund.

Appendix E: Administrative Fee Account identifies revenues and expenses from the administrative fee account that are outside of the revolving loan fund. The values in this table may not reconcile differences between cash and accrual accounting methods. In consultation with the commission and the authority board, the division intends to pursue the option of using funds generated from the loan fee to fund eligible water quality activities as provided in EPA's CWSRF 06-01 Policy Memo regarding Guidance on Fees Charged by States to Recipients of Clean Water State Revolving Program Assistance. These activities may include, but are not limited to, water quality monitoring, developing total maximum daily loads, water quality restoration plans, and management of other state financial assistance programs for water quality related purposes. Additionally, administrative fee income will be used to fund planning grants.

The proposed payment schedule using federal fiscal year 2019 Water Pollution Control Revolving Fund monies will be included in the application for the capitalization grant. The payment schedule identifies the anticipated amount of EPA draws from the capitalization grant and state dollars to be deposited into the fund.

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 amendments 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. the Drinking Water Revolving Fund to the Water Pollution Control Revolving Fund and vice versa. In turn, 33 percent of the cumulative capitalization grants for federal fiscal years 97-18 (total DWRF grants at \$356,465,600) may be reserved from the Drinking Water Revolving Fund and transferred to the Water Pollution Control Revolving Fund and vice versa. For more detail, refer to 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 the governor's approvals, a transfer of no more than \$10 million may be made in 2019. If a transfer is pursued, a stakeholder group will be notified of the state's intent to transfer funds. The exact amount of the transfer will be determined based on the demands of the two revolving funds. None of the transferred funds will be used for administrative purposes. Any transfer would be deposited in the appropriate fund and only available for loans. With the statutory language approved by the Colorado State General Assembly in 2002, any transfer can be made from one account to the other with appropriate approvals.

It is estimated that a transfer of \$5 - \$10 million from either fund will reduce the level of that fund by an additional \$1 - \$2.5 million/year over the next 20 years.

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 to the borrowers of both programs. These savings continue today.

Public Review and Comment

On September 7, 2018, the commission published this Intended Use Plan and held an administrative action hearing on October 9, 2018, at which time the state's 2019 Intended Use Plan, including the 2019 Water Pollution Control 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 to identify potential projects for the 2019 Water Pollution Control Revolving Fund - Intended Use Plan. Each year, the plan will be updated to include additional Water Pollution Control 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: Water Pollution Control Revolving Fund Priority Scoring Model

Water Quality Improvement Criteria	Points (190 possible)
Project addresses a water quality impairment identified in the 303(d) list or a groundwater standard that has been exceeded.	40
Project will implement an approved TMDL (total maximum daily load):	
<ul style="list-style-type: none"> ● 1 TMDL. 	50
<ul style="list-style-type: none"> ● 2 TMDLs. 	75
<ul style="list-style-type: none"> ● 3 or more TMDLs. 	80
Project applies BMPs to mitigate against erosion, sedimentation, pollution runoff including:	
<ul style="list-style-type: none"> ● Creation of riparian buffers, floodplains, vegetated buffers, slope stabilization and additional stream restoration methods. 	10
<ul style="list-style-type: none"> ● Supports wetland protection, restoration or creation by means of constructed wetlands. 	10
Project corrects individual sewage disposal systems or exfiltration for sewers shown to be polluting either surface or groundwater and mitigates a public health emergency and/or a confirmed repeated contamination of a supply source by E. coli, fecal coliform or nitrate above established standards.	50
Financial/Affordability Criteria	Points (175 possible)
Median Household Income (MHI) of service area:	
<ul style="list-style-type: none"> ● <50% of state MHI 	35
<ul style="list-style-type: none"> ● Between 51% and 80% of state MHI. 	20
<ul style="list-style-type: none"> ● Between 81% and 100% of state MHI. 	5
<ul style="list-style-type: none"> ● >100% of state MHI. 	0
User Fees (projected sewer rate at 110%/tap/MHI):	
<ul style="list-style-type: none"> ● Rates are >1.07%. 	35
<ul style="list-style-type: none"> ● Rates are between 0.75% and 1.07%. 	20
<ul style="list-style-type: none"> ● Rates are between 0.53% and 0.75%. 	10
<ul style="list-style-type: none"> ● Rates are between 0.09% and 0.53%. 	5
<ul style="list-style-type: none"> ● Rates are <0.09%. 	0
OR	
User Fees for a combined water & sewer fund (projected combined rates at 110%/tap/MHI)	
<ul style="list-style-type: none"> ● Rates are >2.70% 	35
<ul style="list-style-type: none"> ● Rates are between 2.04% and 2.70%. 	20
<ul style="list-style-type: none"> ● Rates are between 1.60% and 2.04% 	10
<ul style="list-style-type: none"> ● Rates are between 0.11% and 1.60%. 	5
<ul style="list-style-type: none"> ● Rates are <0.11% 	0

Financial/Affordability Criteria Continued	Points
--	--------

Projected sewer debt per tap compared to MHV:

- | | |
|---------------------------------------|----|
| • Debt is >0.96%. | 35 |
| • Debt is between 0.16% and 0.96%. | 20 |
| • Debt is >0.00% and less than 0.16%. | 5 |

OR

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

- | | |
|---------------------------------------|----|
| • Debt is >2.42%. | 35 |
| • Debt is between 1.24% and 2.42%. | 20 |
| • Debt is >0.29% and less than 1.24%. | 5 |

Population served criteria:

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

Assessed Value/Household

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

Permit Compliance	Points (40 possible)
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Project is designed to maintain permit compliance or meet new permit effluent limits.	40
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Project addresses a facility's voluntary efforts to resolve a possible violation and will mitigate the issuance of a consent order or other enforcement action.	25
---	----

Project addresses an enforcement action by a regulatory agency and the facility is currently in significant non-compliance.	15
---	----

Sustainability/Green Project Reserve (GPR)	Points (40 possible)
--	----------------------

Project incorporates one or several of the following planning methodologies:

- | | |
|---|-----------------|
| • Regionalization and consolidation. | |
| • Promoting sustainable utilities and/or communities through: | |
| o Fix it first. | |
| o Asset management planning. | 5 - |
| o Full cost pricing. | for one or more |
| o Life cycle cost analysis. | |
| o Evaluation of innovative alternatives to traditional solutions. | |
| • Conservation easements and/or land use restrictions. | |

Sustainability / Green Project Reserve Continued	Points
Project incorporates Green Project Reserve Components at minimum of 20 percent of total project costs:	
<ul style="list-style-type: none"> Green infrastructure. 	10
<ul style="list-style-type: none"> Water efficiency. 	10
<ul style="list-style-type: none"> Environmentally innovative. 	5
<ul style="list-style-type: none"> Energy efficiency. 	5
<ul style="list-style-type: none"> Project is categorically eligible for the GPR and does NOT require a business case (bonus points). 	5
Readiness to Proceed	Points (20 possible)
Project has secured the following:	
<ul style="list-style-type: none"> Plans and specifications approved. 	5 -
Project implements one or more of the following planning instruments:	
<ul style="list-style-type: none"> Watershed management plan. 	
<ul style="list-style-type: none"> Source water protection plan. 	
<ul style="list-style-type: none"> Nonpoint source management plan. 	
<ul style="list-style-type: none"> Approved 305(b) Report Category 4b designation. 	
<ul style="list-style-type: none"> Nutrient management plan. 	
<ul style="list-style-type: none"> Comprehensive land use planning. 	5 - for one or more
Project has funding secured by multiple financial assistance provider(s)	10

Attachment II: Application of Additional Subsidization

Additional Subsidization	
Additional Subsidy Points (Affordability Score + Water Quality Improvement Score)	Maximum Percent of Loan Principal as Principal Forgiveness*
≥ 175 points	80% principal forgiveness
150 - 175 points	60% principal forgiveness
100 - 149 points	40% principal forgiveness
<100 points	20% principal forgiveness

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

Attachment III: Estimated Loan Capacity for 2019

ESTIMATED LOAN CAPACITY FOR 2019	
Capitalization grants for loans through 2018	\$335,700,823
Obligated for loans through 6/30/18	\$335,633,262
Remainder	\$67,561
2018 Capitalization Grant*	\$12,839,000
Estimated 2019 Capitalization Grant	\$12,839,000
Less 4% 2018 administrative fee	\$513,560
Less 4% estimated 2019 administrative fee	\$513,560
Plus transfer from DWRF in 2018	-
Total grant funds available for loans	\$24,718,441
Re-loan funds as of 06/30/18	\$84,533,614
plus: De-allocation on 9/1/18	\$22,390,936
plus: De-allocation on 9/1/19	\$21,320,812
Total re-loan funds available	\$128,245,362
Total grant plus re-loan funds	\$153,963,803
less: Open pool loans remaining balance	\$48,287,590
less: Open pool loans approved but not executed	\$8,249,475
Total funds available	\$96,426,738
Leveraged loans X 1.40	\$134,997,433
2019 WPCRF Loan Capacity Estimate	\$134,997,433

*The 2018 WPCRF Capitalization Grant was awarded on August 10, 2018. These numbers are included to reflect this grant.

Attachment IV: Net Funds Available for Transfer

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

All dollar figures are in millions.

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

**\$6.7 million capitalization grant funds and \$1.3 million state match funds.

*** The 2018 WPCRF Capitalization Grant was awarded on August 10, 2018. These numbers are included to reflect the Grant.

**WATER POLLUTION CONTROL REVOLVING FUND (WPCRF) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

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

Project Number	Entity	Project Name	County	Project Description	Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 1,2,3, or 4
140010W	Academy Water and Sanitation District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$7,250,000	810			
142270W	Akron, Town of		Washington	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$900,000	2,003			
160070W	Akron, Town of		Washington	Stormwater Project	\$40,000	2,003			
160060W	Akron, Town of		Washington	Nonpoint Source Project	\$70,000	2,003			
030040W	Alamosa County	Mosca General Improvement District	Alamosa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$1,410,000	123			
140020W	Alamosa, City of		Alamosa	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$26,150,000	9,671			
141690W	Alamosa, City of		Alamosa	Stormwater Project	\$4,200,000	9,671			
190100W	Alamosa, City of		Alamosa	Nonpoint Source Project	\$430,000	9,671			
130540W	Alma, Town of		Park	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Consolidation of Wastewater Treatment Facilities; Connect to Existing Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,500,000	290			
140030W	Antonito, Town of		Conejos	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$5,310,957	781	\$150,000	C	3
142310W	Arriba, Town of		Lincoln	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,250,000	158			
160090W	Arriba, Town of		Lincoln	Stormwater Project	\$40,000	158			
160080W	Arriba, Town of		Lincoln	Nonpoint Source Project	\$70,000	158			
132850W	Arvada, City of		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$38,200,000	115,000			
142320W	Aspen Park Metropolitan District		Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$3,300,000	200	\$100,000	C	1, 2
170020W	Aspen Park Metropolitan District		Jefferson	Stormwater Project	\$400,000	200			
140060W	Ault, Town of		Weld	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$3,150,000	1,700			
180030W	Ault, Town of		Weld	Stormwater Project	\$250,000	1,700			
140070W	Aurora, City of		Adams / Arapahoe	Reuse Facility; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$227,486,947	366,600	\$500,000		
141700W	Aurora, City of		Adams / Arapahoe	Stormwater Project	\$176,166,500	366,600			

**WATER POLLUTION CONTROL REVOLVING FUND (WPCRF) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX A - PROJECT ELIGIBILITY LIST**

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

Project Number	Entity	Project Name	County	Project Description	Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 1,2,3, or 4
160110W	Avondale Water and Sanitation District		Pueblo	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$525,000	1,500			
190110W	Baca Grande Water and Sanitation District		Saguache	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$2,000,000	1,200	\$100,000		
190120W	Baca Grande Water and Sanitation District		Saguache	Stormwater Project	\$1,000,000	1,200			
190130W	Baca Grande Water and Sanitation District		Saguache	Nonpoint Source Project	\$3,000,000	1,200			
190140W	Bailey Water and Sanitation District		Park	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; New Wastewater Treatment Plant	\$1,750,000	300			
142330W	Basalt Sanitation District		Eagle / Pitkin	Improvement / Expansion of Wastewater Treatment Facilities; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$31,300,000	3,000	\$75,000	B	3
140080W	Bayfield, Town of		La Plata	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,000,000	2,635			
141710W	Bayfield, Town of		La Plata	Stormwater Project	\$500,000	2,635			
142340W	Bear Creek Water and Sanitation District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$680,800	500			
190150W	Bear Creek Watershed Association		Jefferson	Green Project	\$500,000	43,100	\$500,000		
190160W	Bear Creek Watershed Association		Jefferson	Stormwater Project	\$500,000	43,100			
190170W	Bear Creek Watershed Association		Jefferson	Nonpoint Source Project	\$750,000	43,100			
170550W	Bell Mountain Ranch Metropolitan District		Douglas	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$13,500,000	1,200	\$1,000,000	B, C	1, 2, 3
090440W	Bennett, Town of		Adams	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$117,080,000	2,400			
160120W	Bennett, Town of		Adams	Stormwater Project	\$22,000,000	2,400			
140100W	Berthoud, Town of		Larimer / Weld	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$6,000,000	9,500			
141720W	Berthoud, Town of		Larimer / Weld	Stormwater Project	\$400,000	9,500			
142370W	Bethune, Town of		Kit Carson	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,700,000	231	\$218,000	B	4
160140W	Bethune, Town of		Kit Carson	Stormwater Project	\$40,000	231			
160130W	Bethune, Town of		Kit Carson	Nonpoint Source Project	\$70,000	231			

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100840W	Boone, Town of		Pueblo	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$270,000	346			
150060W	Boone, Town of		Pueblo	Stormwater Project	\$120,000	346			
160150W	Boone, Town of		Pueblo	Nonpoint Source Project	\$70,000	346			
180040W	Boulder, City of	75th Street Wastewater Treatment Facility	Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$256,000,000	115,000	\$4,000,000	B, C	1, 3, 4
180050W	Boulder, City of		Boulder	Nonpoint Source Project	\$101,000,000	115,000			
140130W	Boxelder Sanitation District		Larimer / Weld	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$68,000,000	14,549			
170050W	Brighton, City of		Adams / Weld	Improvement / Expansion of Wastewater Treatment Facilities; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$18,750,000	43,000	\$100,000	B, C	
180070W	Brighton, City of		Adams	Stormwater Project	\$75,000,000	43,000			
130750W	Broomfield, City and County of		Broomfield	Stormwater Project	\$21,000,000	68,090			
142380W	Broomfield, City and County of		Broomfield	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$107,720,000	68,090			
140140W	Brush, City of		Morgan	Improvement / New Biosolids Handling Facility	\$2,800,000	5,400			
140150W	Buena Vista Sanitation District		Chaffee	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$15,200,000	4,200			
150070W	Burlington, City of		Kit Carson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$32,000,000	4,200			
090040W	Burlington, City of		Kit Carson	Nonpoint Source Project	\$1,000,000	4,200			
140160W	Calhan, Town of		El Paso	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$7,000,000	795			
142390W	Campo, Town of		Baca	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$120,000	102			
160180W	Campo, Town of		Baca	Stormwater Project	\$40,000	102			
160170W	Campo, Town of		Baca	Nonpoint Source Project	\$70,000	102			
142400W	Canon City, City of		Fremont	Stormwater Project	\$55,305,000	4,200			
142410W	Carbondale, Town of		Garfield	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$1,000,000	6,600			
142430W	Carbondale, Town of		Garfield	Stormwater Project	\$2,750,000	6,600			
142420W	Carbondale, Town of		Garfield	Nonpoint Source Project	\$10,000	6,600			

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140170W	Castle Rock, Town of		Douglas	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$70,396,863	65,160			
141770W	Castle Rock, Town of		Douglas	Stormwater Project	\$10,700,000	65,160			
142090W	Castle Rock, Town of		Douglas	Nonpoint Source Project	\$41,412,500	65,160			
140180W	Cedaredge, Town of		Delta	Reuse Facility; Improvement / New Biosolids Handling Facility; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$1,280,000	2,300	\$750,000		
190180W	Cedaredge, Town of		Delta	Stormwater Project	\$1,540,000	2,300			
190710W	Centennial Water and Sanitation District		Douglas	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility	\$75,000,000	98,769			
160190W	Center Sanitation District		Saguache	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$10,500,000	2,225			
140190W	Central City, City of		Gilpin	Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$350,000	724	\$150,000		
150080W	Central City, City of		Gilpin	Stormwater Project	\$1,520,000	724			
140200W	Central Clear Creek Sanitation District		Clear Creek	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$6,300,000	476			
190190W	Chatfield Basin Water Reclamation Facility		Jefferson	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$20,000,000	31,000	\$3,000,000		
140210W	Cherokee Metropolitan District		El Paso	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$35,070,000	23,000			
170070W	Cherokee Metropolitan District		El Paso	Stormwater Project	\$570,000	23,000			
180110W	Cherry Creek Basin Water Quality Authority		Arapahoe	Stormwater Project	\$5,000,000	250,000			
140220W	Cheyenne Wells Sanitation District No. 1		Cheyenne	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$16,000,000	945	\$3,000,000	B, C	1, 3
140230W	Clifton Sanitation District		Mesa	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$26,800,000	21,000	\$100,000	C	1, 3
190200W	Clifton Sanitation District		Mesa	Stormwater Project	\$100,000	21,000			
160200W	Coal Creek, Town of		Fremont	New Wastewater Treatment Plant; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$4,000,000	335			
160220W	Coal Creek, Town of		Fremont	Stormwater Project	\$80,000	335			
160210W	Coal Creek, Town of		Fremont	Nonpoint Source Project	\$80,000	335			

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142510W	Collbran, Town of		Mesa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$9,100,000	660			
140240W	Colorado Centre Metropolitan District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$12,300,000	3,350			
180120W	Colorado City Metropolitan District		Pueblo	Collection System and/or Interceptor Construction or Rehabilitation	\$1,000,000	2,193			
170090W	Colorado Springs Utilities		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$261,483,112	470,000	\$25,000,000	C	3, 4
190210W	Colorado Springs, City of		El Paso	Stormwater Project	\$72,556,000	465,000			
190220W	Colorado Springs, City of		El Paso	Nonpoint Source Project	\$150,449,000	465,000			
140250W	Cortez Sanitation District		Montezuma	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$40,000,000	9,300	\$1,090,000	B	4
190230W	Cortez, City of		Montezuma	Stormwater Project	\$600,000	8,700			
142540W	Craig, City of		Moffat	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$14,000,000	9,500			
140270W	Crawford, Town of		Delta	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$620,000	425	\$140,000	B	3
160270W	Crawford, Town of		Delta	Stormwater Project	\$1,500,000	425			
160300W	Creede, City of		Mineral	Stormwater Project	\$1,000,000	422			
190240W	Creede, Town of		Mineral	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,999,000	304			
142550W	Crested Butte South Metropolitan District		Gunnison	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,270,000	1,500			
142560W	Crested Butte, Town of		Gunnison	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$7,200,000	1,541			
142570W	Crested Butte, Town of		Gunnison	Stormwater Project	\$600,000	1,541			
140280W	Cripple Creek, City of		Teller	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$8,250,001	1,250	\$150,000		

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142590W	Crook, Town of		Logan	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,150,000	182			
142600W	Crowley, Town of		Crowley	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$570,000	194			
160320W	Crowley, Town of		Crowley	Stormwater Project	\$80,000	194			
160310W	Crowley, Town of		Crowley	Nonpoint Source Project	\$70,000	194			
160340W	Cucharas Sanitation and Water District		Huerfano	Stormwater Project	\$80,000	1,200			
142610W	Cucharas Sanitation and Water District		Huerfano	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$800,000	1,200			
170420W	De Beque, Town of		Mesa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$9,350,000	506			
170430W	De Beque, Town of		Mesa	Stormwater Project	\$200,000	506			
160350W	Deer Trail, Town of		Arapahoe	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$560,000	616			
142620W	Del Norte, Town of		Rio Grande	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$14,500,000	1,655			
150120W	Del Norte, Town of		Rio Grande	Stormwater Project	\$500,000	1,655			
140300W	Delta, City of		Delta	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$12,000,000	9,000			
140310W	Denver, City and County of		Denver	Collection System and/or Interceptor Construction or Rehabilitation	\$90,000,000	685,000			
141800W	Denver, City and County of		Denver	Stormwater Project	\$405,000,000	685,000			
142630W	Dillon Valley Metropolitan District		Summit	Collection System and/or Interceptor Construction or Rehabilitation	\$5,000,000	3,000			
150130W	Dillon, Town of		Summit	Collection System and/or Interceptor Construction or Rehabilitation	\$200,000	3,254			
142100W	Dillon, Town of		Summit	Nonpoint Source Project	\$1,500,000	3,254			
190010W	Dinosaur, Town of		Moffat	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$980,000	339			
190260W	Divide MPC Metropolitan District No. 1 and No. 2		Teller	Improvement / Expansion of Wastewater Treatment Facilities	\$2,800,000	380			

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140330W	Donala Water and Sanitation District	Donala WSD - Upper Monument Creek Regional Wastewater Treatment Facility	El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$7,150,000	8,550			
170290W	Dove Creek, Town of		Dolores	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,500,000	721			
140340W	Durango West Metropolitan District No. 2		La Plata	Improvement / Expansion of Wastewater Treatment Facilities	\$110,000	1,167			
170100W	Durango West Metropolitan District No. 2		La Plata	Stormwater Project	\$20,000	1,167			
140350W	Durango, City of		La Plata	Improvement / Expansion of Wastewater Treatment Facilities; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$68,000,000	18,465	\$2,500,000	B	1,3
160380W	Durango, City of		La Plata	Stormwater Project	\$872,000	18,465			
160390W	Eads, Town of		Kiowa	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$510,000	612			
160410W	Eads, Town of		Kiowa	Stormwater Project	\$80,000	612			
160400W	Eads, Town of		Kiowa	Nonpoint Source Project	\$70,000	612			
141820W	Eagle River Water and Sanitation District		Eagle	Stormwater Project	\$5,058,400	28,000			
140360W	Eagle River Water and Sanitation District		Eagle	Improvement / Expansion of Wastewater Treatment Facilities; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$120,000,000	28,000	\$500,000	B, C	1, 2, 3, 4
142110W	Eagle River Water and Sanitation District		Eagle	Nonpoint Source Project	\$782,500	28,000			
190270W	Eagle, Town of		Eagle	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,500,000	7,000			
190280W	Eagle, Town of		Eagle	Stormwater Project	\$800,000	7,000			
190290W	Eagle, Town of		Eagle	Nonpoint Source Project	\$50,000	7,000			
140370W	East Alamosa Water and Sanitation District		Alamosa	Collection System and/or Interceptor Construction or Rehabilitation	\$5,900,000	1,700			
140380W	Eckley, Town of		Yuma	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$2,850,000	257			
142650W	Elbert Water and Sanitation District		Elbert	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$950,000	230			
100810W	Eldorado Springs Local Improvement District		Boulder	Improvement / Expansion of Wastewater Treatment Facilities	\$50,000	300			

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160440W	Ellicott Town Center Metropolitan District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$5,150,000	400			
140400W	Erie, Town of		Boulder / Weld	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$20,622,250	26,000	\$2,500,000	B	1
141830W	Erie, Town of		Weld	Stormwater Project	\$1,575,000	26,000			
180130W	Erie, Town of		Weld	Nonpoint Source Project	\$22,850,000	26,000			
190300W	Estes Park, Town of		Larimer	Stormwater Project	\$7,000,000	6,362			
130290W	Evans, City of		Weld	Collection System and/or Interceptor Construction or Rehabilitation	\$2,500,000	21,615			
160450W	Evans, City of		Weld	Stormwater Project	\$6,750,000	21,615			
142660W	Evergreen Metropolitan District		Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$15,034,000	7,250			
170520W	Fairplay Sanitation District		Park	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$500,000	750			
131240W	Fairways Metropolitan District		Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility	\$423,000	1,000			
130030W	Flagler, Town of		Kit Carson	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$510,000	554			
160470W	Flagler, Town of		Kit Carson	Stormwater Project	\$80,000	554			
160460W	Flagler, Town of		Kit Carson	Nonpoint Source Project	\$70,000	554			
170010W	Fleming, Town of		Logan	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities	\$3,000,000	400			
140430W	Florissant Water and Sanitation District		Teller	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$7,800,000	220			
140440W	Forest Hills Metropolitan District		Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$750,000	350			
170110W	Forest Hills Metropolitan District		Jefferson	Stormwater Project	\$200,000	350			
140450W	Forest Lakes Metropolitan District (El Paso County)	Forest Lakes MD & Upper Management Creek Regional WWTF	El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$3,100,000	4,500			
180140W	Forest Lakes Metropolitan District (El Paso County)		El Paso	Stormwater Project	\$200,000	4,500			
142690W	Forest Lakes Metropolitan District (La Plata County)		La Plata	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$11,000,000	2,050			

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140460W	Fort Collins, City of	Fort Collins Utilities	Larimer	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$138,582,300	166,000			
141840W	Fort Collins, City of	Fort Collins Utilities	Larimer	Stormwater Project	\$149,940,000	166,000			
190310W	Fort Collins, City of		Larimer	Nonpoint Source Project	\$7,650,000	166,000			
170130W	Fort Morgan, City of		Morgan	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$8,607,000	12,000			
170120W	Fort Morgan, City of		Morgan	Stormwater Project	\$6,000,000	12,000			
140500W	Fountain Sanitation District	Fountain SD & Lower Fountain Metropolitan Sewage Disposal District Region	El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$17,750,000	20,000	\$3,000,000	B	2, 3
142700W	Fowler, Town of		Otero	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$11,650,000	1,147			
160480W	Fowler, Town of		Otero	Stormwater Project	\$7,000,000	1,147			
140520W	Fraser, Town of		Grand	Improvement / Expansion of Wastewater Treatment Facilities; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$13,680,000	2,000			
141870W	Fraser, Town of		Grand	Stormwater Project	\$3,650,000	2,000			
142150W	Fraser, Town of		Grand	Nonpoint Source Project	\$1,725,000	2,000			
142720W	Fremont Sanitation District		Fremont	Improvement / Expansion of Wastewater Treatment Facilities; Eliminate ISDS; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$4,035,210	40,376	\$906,000	B, C	3
190320W	Fremont Sanitation District		Fremont	Nonpoint Source Project	\$950,000	40,376			
131350W	Frisco Sanitation District		Summit	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$6,500,000	3,500			
170310W	Fruita, City of		Mesa	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$6,230,000	12,924			
170320W	Fruita, City of		Mesa	Stormwater Project	\$2,000,000	12,924			
140480W	Ft. Lupton, City of		Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$36,250,000	7,500			
160490W	Ft. Lupton, City of		Weld	Stormwater Project	\$6,000,000	7,500			
140540W	Galeton Water and Sanitation District		Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,400,000	100			

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142730W	Gardner Water and Sanitation Public Improvement District		Huerfano	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$650,000	113			
140550W	Genesee Water and Sanitation District		Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$2,020,000	4,010			
142740W	Genoa, Town of		Lincoln	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$220,000	71			
160510W	Genoa, Town of		Lincoln	Stormwater Project	\$40,000	71			
160500W	Genoa, Town of		Lincoln	Nonpoint Source Project	\$60,000	71			
190330W	Georgetown, Town of		Clear Creek	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,525,000	1,400			
140570W	Gilcrest, Town of		Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$22,000,000	1,200			
170140W	Gilcrest, Town of		Weld	Stormwater Project	\$8,000,000	1,200			
180150W	Gilpin County School District RE-1		Gilpin	Collection System and/or Interceptor Construction or Rehabilitation	\$100,000	1,000			
160520W	Glenwood Springs, City of		Garfield	Collection System and/or Interceptor Construction or Rehabilitation	\$2,000,000	9,614			
180160W	Glenwood Springs, City of		Garfield	Stormwater Project	\$100,000	9,614			
160530W	Granada Sanitation District		Prowers	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$275,000	615			
160550W	Granada, Town of		Prowers	Stormwater Project	\$120,000	615			
160540W	Granada, Town of		Prowers	Nonpoint Source Project	\$50,000	615			
142760W	Granby Sanitation District		Grand	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$1,975,000	3,500	\$100,000	B	1, 3
140580W	Granby, Town of		Grand	Collection System and/or Interceptor Construction or Rehabilitation	\$12,500,000	1,800			
140600W	Grand Junction, City of		Mesa	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$164,990,454	122,000			
160580W	Grand Mesa Metropolitan District No. 2		Mesa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$5,400,000	2,000	\$277,970	B	1, 3
180180W	Grand Valley Drainage District		Mesa	Stormwater Project	\$49,000,000	75,000			
180170W	Grand Valley Drainage District		Mesa	Nonpoint Source Project	\$150,000	75,000			

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130140W	Greatrock North Water and Sanitation District		Adams	New Wastewater Treatment Plant; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$5,000,000	1,125			
140620W	Gunnison County		Gunnison	Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$2,205,000	250			
131430W	Gunnison County		Gunnison	Nonpoint Source Project	\$1,000,000	13,956			
180190W	Gunnison, City of		Gunnison	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$14,000,000	8,500	\$4,000,000	B, C	1, 3
140650W	Highland Park Sanitation District		Logan	Collection System and/or Interceptor Construction or Rehabilitation	\$140,000	380			
190340W	Highland Park Sanitation District		Logan	Stormwater Project	\$50,000	380			
190350W	Highland Park Sanitation District		Logan	Nonpoint Source Project	\$50,000	380			
140660W	Hi-Land Acres Water and Sanitation District		Adams	Consolidation of Wastewater Treatment Facilities; Connect to Existing Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$1,575,500	420			
190360W	Holly Hills Water and Sanitation District		Denver	Collection System and/or Interceptor Construction or Rehabilitation	\$400,000	3,000			
142250W	Hooper, Town of		Alamosa	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$700,000	120			
140680W	Hot Sulphur Springs, Town of		Grand	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$7,750,000	539			
150260W	Hot Sulphur Springs, Town of		Grand	Stormwater Project	\$400,000	539			
170150W	Hot Sulphur Springs, Town of		Grand	Nonpoint Source Project	\$400,000	539			
140690W	Hotchkiss, Town of		Delta	Improvement / Expansion of Wastewater Treatment Facilities	\$1,500,000	1,000			
190370W	Hotchkiss, Town of		Delta	Stormwater Project	\$500,000	1,000			
142790W	Hugo, Town of		Lincoln	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$7,000,000	761			
150270W	Idaho Springs, City of		Clear Creek	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$14,000,000	9,390	\$500,000	C	3
142810W	Idaho Springs, City of		Clear Creek	Nonpoint Source Project	\$1,000,000	9,390			
170380W	Idalia Sanitation District		Yuma	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,250,000	350			
142830W	Ignacio, Town of		La Plata	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$4,750,000	780			
142840W	Ignacio, Town of		La Plata	Stormwater Project	\$100,000	780			
140710W	Iliff, Town of		Logan	Collection System and/or Interceptor Construction or Rehabilitation	\$25,000	260			

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140720W	Julesburg, Town of		Sedgwick	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,500,000	1,225			
150280W	Julesburg, Town of		Sedgwick	Stormwater Project	\$500,000	1,225			
140730W	Keenesburg, Town of		Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$9,500,000	1,600			
190380W	Keenesburg, Town of		Weld	Stormwater Project	\$2,500,000	1,600			
190720W	Kim, Town of		Las Animas	Stormwater Project	\$8,000	67			
190730W	Kim, Town of		Las Animas	Nonpoint Source Project	\$7,000	67			
18020W	Kiowa, Town of		Elbert	Collection System and/or Interceptor Construction or Rehabilitation	\$500,000	859			
140740W	Kit Carson, Town of		Cheyenne	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,000,000	223			
142850W	Kittredge Sanitation and Water District		Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$2,810,000	1,321			
140750W	Kremmling Sanitation District		Grand	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$2,179,920	1,600			
180210W	La Jara, Town of		Conejos	Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$350,000	818			
140760W	La Junta, City of		Otero	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$14,500,000	9,000			
142880W	La Veta, Town of		Huerfano	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$4,670,000	777			
150290W	La Veta, Town of		Huerfano	Stormwater Project	\$120,000	777			
160660W	La Veta, Town of		Huerfano	Nonpoint Source Project	\$70,000	777			
142890W	Lafayette, City of		Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$64,000,000	30,000			
190390W	Lafayette, City of		Boulder	Stormwater Project	\$6,000,000	30,000			
140770W	Lake City, Town of		Hinsdale	Improvement / Expansion of Wastewater Treatment Facilities; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$6,100,000	2,500			
150300W	Lake City, Town of		Hinsdale	Stormwater Project	\$850,000	2,500			
170410W	Lakewood, City of		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$10,000,000	17,250			
190400W	Lakewood, City of		Jefferson	Stormwater Project	\$41,000,000	17,250			
190410W	Lakewood, City of		Jefferson	Nonpoint Source Project	\$3,000,000	17,250			

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140790W	Lamar, City of		Prowers	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$23,000,000	7,800			
141890W	Lamar, City of		Prowers	Stormwater Project	\$5,000,000	7,800			
142170W	Lamar, City of		Prowers	Nonpoint Source Project	\$2,000,000	7,800			
150310W	Larimer County	Crystal Lakes Water and Sewer Association 6th filling	Larimer	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$600,000	140			
170250W	Larimer County	High Country Estates	Larimer	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$300,000	50			
142920W	Larimer County	Red Feather Lakes	Larimer	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$2,250,000	500			
140810W	Larimer County	Berthoud Estates HOA	Larimer	New Wastewater Treatment Plant	\$2,420,000	439			
140800W	Larimer County	North Highway 287 Sewer Association	Larimer	Collection System and/or Interceptor Construction or Rehabilitation	\$5,600,000	1,870			
150330W	Larimer County	Wonderview Condominium Association	Larimer	Collection System and/or Interceptor Construction or Rehabilitation	\$380,000	42			
140830W	Larkspur, Town of		Douglas	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$24,000,000	189	\$1,000,000		
150340W	Larkspur, Town of		Douglas	Stormwater Project	\$1,000,000	189			
190420W	Larkspur, Town of		Douglas	Nonpoint Source Project	\$50,000	189			
140840W	Las Animas, City of		Bent	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$2,800,000	2,184			
131690W	Las Animas, City of		Bent	Stormwater Project	\$170,000	2,184			
160670W	Las Animas, City of		Bent	Nonpoint Source Project	\$70,000	2,184			
140850W	Limon, Town of		Lincoln	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$7,350,000	2,880	\$0		
150350W	Limon, Town of		Lincoln	Stormwater Project	\$175,000	2,880			
190430W	Limon, Town of		Lincoln	Nonpoint Source Project	\$50,000	2,880			
160680W	Lincoln, County of		Lincoln	New Wastewater Treatment Plant; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$670,000	5,420			
190440W	Lincoln, County of		Lincoln	Stormwater Project	\$170,000	5,420			
190450W	Lincoln, County of		Lincoln	Nonpoint Source Project	\$70,000	5,420			
131720W	Littleton/Englewood, Cities of		Arapahoe	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Green Project	\$282,250,000	300,000	\$15,000,000		

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031680W	Lochbuie, Town of		Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$5,500,000	13,900			
190460W	Lochbuie, Town of		Weld	Stormwater Project	\$1,000,000	13,900			
140880W	Log Lane Village, Town of		Morgan	Collection System and/or Interceptor Construction or Rehabilitation	\$1,050,000	1,106			
150360W	Log Lane Village, Town of		Morgan	Stormwater Project	\$500,000	1,106			
140910W	Longmont, City of		Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$49,475,000	94,000			
141900W	Longmont, City of		Boulder	Stormwater Project	\$59,080,000	94,000			
142180W	Longmont, City of		Boulder	Nonpoint Source Project	\$23,000,000	94,000			
140920W	Louisville, City of		Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$7,718,000	21,287			
141910W	Louisville, City of		Boulder	Stormwater Project	\$4,509,000	21,287			
140930W	Louviers Water and Sanitation District		Douglas	Collection System and/or Interceptor Construction or Rehabilitation	\$3,500,000	269			
190470W	Lower Fountain Metropolitan Sewage Disposal District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$33,100,000	21,500			
140950W	Lyons, Town of		Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$10,810,000	2,097			
180220W	Manassa, Town of		Conejos	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,000,000	983			
140960W	Mancos, Town of		Montezuma	Collection System and/or Interceptor Construction or Rehabilitation	\$3,000,000	1,361			
170180W	Manitou Springs, City of		El Paso	Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$12,000,000	5,200	\$350,000	B	1
170160W	Manitou Springs, City of		El Paso	Stormwater Project	\$5,675,000	5,200			
170170W	Manitou Springs, City of		El Paso	Nonpoint Source Project	\$5,675,000	5,200			
142950W	Manzanola, Town of		Otero	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$2,370,000	452			
160720W	Manzanola, Town of		Otero	Stormwater Project	\$80,000	452			
160710W	Manzanola, Town of		Otero	Nonpoint Source Project	\$70,000	452			
190480W	Maybell, Town of		Moffat	Improvement / Expansion of Wastewater Treatment Facilities	\$250,000	300			

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142960W	Meeker Sanitation District		Rio Blanco	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$17,465,000	2,500	\$516,000	C	2
160740W	Mesa County Lower Valley Rural Public Improvement District		Mesa	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$4,000,000	500			
141000W	Mesa Water and Sanitation District		Mesa	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,000,000	170			
180230W	Metro Wastewater Reclamation District		Denver / Jefferson / Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$1,336,065,740	1,800,000			
141030W	Milliken, Town of		Weld	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$5,500,000	5,900			
180240W	Minturn, Town of		Eagle	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$100,000	1,150			
142980W	Monte Vista, City of		Rio Grande	Collection System and/or Interceptor Construction or Rehabilitation	\$700,000	4,242			
143000W	Monument Sanitation District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$5,065,000	3,100			
141040W	Morrison Creek Metropolitan Water and Sanitation District		Routt	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$17,200,000	1,000			
141050W	Morrison, Town of		Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$19,000,000	400			
150420W	Morrison, Town of		Jefferson	Stormwater Project	\$45,000	430			
170370W	Mount Werner Water and Sanitation District		Routt	Collection System and/or Interceptor Construction or Rehabilitation	\$5,200,000	18,000			
150430W	Mountain View Villages Water and Sanitation District		Lake	Stormwater Project	\$500,000	1,000			
143010W	Mountain View Villages Water and Sanitation District		Lake	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,750,000	1,000			
160760W	Mountain View, Town of		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$380,800	535			
160770W	Mountain View, Town of		Jefferson	Stormwater Project	\$650,000	535			

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141080W	Mountain Water and Sanitation District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$3,000,000	900			
180250W	Mt. Crested Butte Water and Sanitation District		Gunnison	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$11,000,000	3,500			
143020W	Naturita, Town of		Montrose	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,740,000	540			
143030W	Naturita, Town of		Montrose	Stormwater Project	\$500,000	528			
143040W	Nederland, Town of		Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$12,600,000	600	\$1,000,000	B	3
143050W	Nederland, Town of		Boulder	Stormwater Project	\$2,000,000	600			
141100W	North La Junta Sanitation District		Otero	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,500,000	597			
190490W	Northwest Lakewood Sanitation District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$82,000,000	13,300			
142240W	Norwood Sanitation District		San Miguel	Improvement / Expansion of Wastewater Treatment Facilities; Green Project	\$591,600	545	\$150,000	C	3
141110W	Nucla, Town of		Montrose	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,662,640	711			
141960W	Nucla, Town of		Montrose	Stormwater Project	\$800,000	711			
143090W	Nunn, Town of		Weld	New Wastewater Treatment Plant; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$8,000,000	499			
143100W	Oak Creek, Town of		Routt	Improvement / Expansion of Wastewater Treatment Facilities	\$242,780	884			
141120W	Olathe, Town of		Montrose	Improvement / Expansion of Wastewater Treatment Facilities; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$7,100,000	1,450			
141970W	Olathe, Town of		Montrose	Stormwater Project	\$1,500,000	1,450			
143110W	Olney Springs, Town of		Crowley	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$4,000,000	350			
143120W	Ordway, Town of		Crowley	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$1,865,000	1,464			
160810W	Ordway, Town of		Crowley	Stormwater Project	\$80,000	1,464			
160800W	Ordway, Town of		Crowley	Nonpoint Source Project	\$70,000	1,464			

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143130W	Ouray, City of		Ouray	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$12,000,000	1,100			
141130W	Pagosa Area Water and Sanitation District		Archuleta	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$9,800,500	10,000			
141140W	Pagosa Springs Sanitation General Improvement District		Archuleta	Improvement / Expansion of Wastewater Treatment Facilities; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$6,300,000	2,200	\$500,000	B, C	2, 3
141150W	Paint Brush Hills Metropolitan District		El Paso	Collection System and/or Interceptor Construction or Rehabilitation	\$350,000	3,250			
160830W	Paint Brush Hills Metropolitan District		El Paso	Stormwater Project	\$2,300,000	3,250			
141160W	Palisade, Town of		Mesa	Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$600,000	2,700			
143140W	Palmer Lake Sanitation District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$3,800,000	2,529			
190500W	Paonia, Town of		Delta	Collection System and/or Interceptor Construction or Rehabilitation	\$1,250,000	1,693			
190510W	Paonia, Town of		Delta	Stormwater Project	\$500,000	1,693			
190520W	Parachute, Town of		Garfield	Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$350,000	1,113			
190530W	Parachute, Town of		Garfield	Nonpoint Source Project	\$250,000	1,113			
180260W	Parker Water and Sanitation District		Douglas	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$144,000,000	50,000			
143150W	Peetz, Town of		Logan	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities	\$2,309,000	238			
143160W	Penrose Sanitation District		Fremont	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$950,000	286			
141180W	Perry Park Water and Sanitation District		Douglas	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,125,000	3,500			
141190W	Platteville, Town of		Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$9,500,000	2,800			
160850W	Plum Creek Water Reclamation Authority		Douglas	Improvement / Expansion of Wastewater Treatment Facilities	\$72,780,000	80,390			

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141200W	Pritchett, Town of		Baca	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$1,180,000	144			
160870W	Pritchett, Town of		Baca	Stormwater Project	\$80,000	144			
160860W	Pritchett, Town of		Baca	Nonpoint Source Project	\$70,000	144			
141210W	Pueblo West Metropolitan District		Pueblo	Improvement / Expansion of Wastewater Treatment Facilities; Eliminate ISDS; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$17,610,000	35,000	\$208,000	C	1, 3
141220W	Pueblo, City of		Pueblo	Improvement / Expansion of Wastewater Treatment Facilities; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$50,000,000	110,000	\$100,000		
180010W	Pueblo, City of		Pueblo	Stormwater Project	\$7,000,000	110,000			
190540W	Purgatory Metropolitan District/ Laplata San Juan Sub District		La Plata	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$9,000,000	1,500			
170500W	Ramah, Town of		El Paso	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,700,000	127			
170510W	Ramah, Town of		El Paso	Stormwater Project	\$400,000	127			
141240W	Rangely, Town of		Rio Blanco	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$77,000,000	2,300			
141980W	Rangely, Town of		Rio Blanco	Stormwater Project	\$5,000,000	2,300			
190550W	Rangely, Town of		Rio Blanco	Nonpoint Source Project	\$3,000,000	2,300			
141250W	Red Cliff, Town of		Eagle	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$110,000	451			
032290W	Redstone Water and Sanitation District		Pitkin	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$2,000,000	360			
190560W	Rico, Town of		Dolores	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$6,506,123	300	\$25,000		
141270W	Ridgway, Town of		Ouray	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$4,650,000	990	\$50,000	B, C	
141990W	Ridgway, Town of		Ouray	Stormwater Project	\$1,400,000	990			
141280W	Rifle, City of		Garfield	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$125,000,000	9,500			
143180W	Rockvale, Town of		Fremont	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$395,000	511			

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Project Number	Entity	Project Name	County	Project Description	Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 1,2,3, or 4
143190W	Rockvale, Town of		Fremont	Stormwater Project	\$80,000	511			
160890W	Rockvale, Town of		Fremont	Nonpoint Source Project	\$70,000	511			
141310W	Round Mountain Water and Sanitation District		Custer	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$6,100,000	1,200			
150460W	Routt County	Community of Phippsburg	Routt	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,800,200	220			
190570W	Routt County For Community Of Milner		Routt	Collection System and/or Interceptor Construction or Rehabilitation	\$350,000	235			
141330W	Roxborough Water and Sanitation District		Douglas / Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$8,750,000	10,400			
143200W	Rye, Town of		Pueblo	Collection System and/or Interceptor Construction or Rehabilitation	\$600,000	153			
143220W	Saguache, Town of		Saguache	Collection System and/or Interceptor Construction or Rehabilitation	\$2,000,000	485			
141340W	Salida, City of		Chaffee	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$7,750,000	5,700			
142020W	Salida, City of		Chaffee	Stormwater Project	\$1,000,000	5,700			
141350W	San Juan River Village Metropolitan District		Archuleta	Improvement / Expansion of Wastewater Treatment Facilities	\$1,500,000	500			
141360W	San Luis Water and Sanitation District		Costilla	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$225,200	629	\$200,000	C	3
141370W	Security Sanitation District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$30,300,000	20,000			
090110W	Sedalia Water and Sanitation District		Douglas	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$12,000,000	215			
141390W	Sheridan Sanitation District No. 1		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$375,000	400			
180270W	Sheridan, City of		Arapahoe	Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$9,000,000	5,949	\$10,000	B, C	
180290W	Sheridan, City of		Arapahoe	Stormwater Project	\$3,100,000	5,949			
141410W	Silver Plume, Town of		Clear Creek	Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$710,000	239			
160940W	Silver Plume, Town of		Clear Creek	Stormwater Project	\$80,000	239			
160930W	Silver Plume, Town of		Clear Creek	Nonpoint Source Project	\$60,000	239			
190580W	Silverton, Town of		San Juan	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$21,100,000	650	\$100,000		

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Project Number	Entity	Project Name	County	Project Description	Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 1,2,3, or 4
120360W	Simla, Town of		Elbert	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$410,000	649			
160960W	Simla, Town of		Elbert	Stormwater Project	\$120,000	649			
160950W	Simla, Town of		Elbert	Nonpoint Source Project	\$60,000	649			
170280W	Snyder Sanitation District		Morgan	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$85,000	200			
190590W	South Durango Sanitation District		La Plata	Collection System and/or Interceptor Construction or Rehabilitation	\$3,850,000	3,000			
160970W	Southwest Mesa County Rural Services Public Improvement District		Mesa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$6,650,000	120			
143260W	Spring Canyon Water and Sanitation District		Larimer	Collection System and/or Interceptor Construction or Rehabilitation	\$550,000	1,500			
18030W	Spring Valley Metropolitan District No. 1		Elbert	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$700,000	1,000			
160980W	Springfield, Town of		Baca	Nonpoint Source Project	\$70,000	1,411			
170220W	St. Mary's Glacier Water and Sanitation District		Clear Creek	Stormwater Project	\$1,500,000	475			
141460W	St. Mary's Glacier Water and Sanitation District		Clear Creek	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$13,425,000	475			
170340W	Starkville, Town of		Las Animas	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$560,000	69			
170350W	Starkville, Town of		Las Animas	Stormwater Project	\$40,000	69			
170360W	Starkville, Town of		Las Animas	Nonpoint Source Project	\$40,000	69			
170490W	Steamboat Lake Water and Sanitation District		Routt	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,630,000	320			
141470W	Steamboat Springs, City of		Routt	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$12,232,000	12,000			
142030W	Steamboat Springs, City of		Routt	Stormwater Project	\$1,700,000	12,000			
141480W	Sterling, City of		Logan	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$120,000,000	15,500			

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Project Number	Entity	Project Name	County	Project Description	Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 1,2,3, or 4
143300W	Stratton, Town of		Kit Carson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$1,750,000	627			
150480W	Stratton, Town of		Kit Carson	Stormwater Project	\$100,000	627			
161000W	Stratton, Town of		Kit Carson	Nonpoint Source Project	\$70,000	627			
141490W	Superior Metropolitan District No. 1	Town of Superior	Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Green Project	\$20,400,000	14,000	\$1,000,000	B, C	1, 3
190600W	Superior, Town of		Boulder	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Green Project	\$21,900,000	13,000	\$1,000,000		
143310W	Swink, Town of		Otero	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$430,000	755			
161050W	Swink, Town of		Otero	Stormwater Project	\$80,000	755			
161040W	Swink, Town of		Otero	Nonpoint Source Project	\$70,000	755			
141500W	Telluride, Town of		San Miguel	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$62,800,000	9,000	\$300,000	C	1
150490W	Telluride, Town of		San Miguel	Stormwater Project	\$2,400,000	9,000			
141510W	Three Lakes Water and Sanitation District		Grand	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,500,000	8,000			
143320W	Timbers Water and Sanitation District		Routt	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$4,300,000	184	\$3,900,000		
141530W	Trinidad, City of		Las Animas	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$25,000,000	10,000			
161060W	Trinidad, City of		Las Animas	Stormwater Project	\$5,600,000	10,000			
190610W	Trinidad, City of		Las Animas	Nonpoint Source Project	\$400,000	10,000			
141540W	Triview Metropolitan District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$20,300,000	120,000			
142040W	Triview Metropolitan District		El Paso	Stormwater Project	\$1,500,000	120,000			
143330W	Two Buttes, Town of		Baca	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$640,000	70			
161080W	Two Buttes, Town of		Baca	Stormwater Project	\$40,000	70			
161070W	Two Buttes, Town of		Baca	Nonpoint Source Project	\$50,000	70			

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Project Number	Entity	Project Name	County	Project Description	Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 1,2,3, or 4
141550W	Two Rivers Metropolitan District		Eagle	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$500,000	325			
141560W	Upper Thompson Sanitation District		Larimer	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$57,000,000	10,000	\$1,000,000	B, C	
170300W	Valley Sanitation District		Arapahoe; Denver	Collection System and/or Interceptor Construction or Rehabilitation	\$3,200,000	5,738			
141570W	Victor, City of		Teller	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,000,000	400			
142050W	Victor, City of		Teller	Stormwater Project	\$2,550,000	400			
143350W	Vilas, Town of		Baca	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$1,340,000	160			
161100W	Vilas, Town of		Baca	Stormwater Project	\$80,000	160			
161090W	Vilas, Town of		Baca	Nonpoint Source Project	\$70,000	160			
143360W	Vona, Town of		Kit Carson	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$430,000	69			
161120W	Vona, Town of		Kit Carson	Stormwater Project	\$80,000	69			
161110W	Vona, Town of		Kit Carson	Nonpoint Source Project	\$70,000	69			
050590W	Walden, Town of		Jackson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,075,000	584			
141580W	Walsenburg, City of		Huerfano	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$7,470,000	3,500			
142060W	Walsenburg, City of		Huerfano	Stormwater Project	\$80,000	3,500			
161130W	Walsenburg, City of		Huerfano	Nonpoint Source Project	\$70,000	3,500			
190620W	Walsh, Town of		Baca	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,390,000	607			
190630W	Walsh, Town of		Baca	Stormwater Project	\$40,000	607			
190640W	Walsh, Town of		Baca	Nonpoint Source Project	\$60,000	607			
141600W	Wellington, Town of		Larimer	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$42,000,000	9,900	\$100,000		
150500W	Wellington, Town of		Larimer	Stormwater Project	\$3,000,000	9,900			

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170230W	Wellington, Town of		Larimer	Nonpoint Source Project	\$1,000,000	9,900			
143370W	West Jefferson County Metropolitan District		Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$12,945,000	5,650			
141610W	Westminster, City of		Adams / Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$654,248,836	109,371			
180320W	Widefield Water and Sanitation District		El Paso	Stormwater Project	\$1,000,000	20,000			
141620W	Widefield Water and Sanitation District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$49,000,000	20,000	\$1,500,000	B, C	3, 4
190650W	Widefield Water and Sanitation District		El Paso	Nonpoint Source Project	\$1,000,000	20,000			
132730W	Wiggins, Town of		Morgan	New Wastewater Treatment Plant; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$10,250,000	900	\$100,000		
143380W	Wiley Sanitation District		Prowers	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$2,448,877	405			
190660W	Wiley Sanitation District		Prowers	Stormwater Project	\$125,000	405			
190670W	Wiley Sanitation District		Prowers	Nonpoint Source Project	\$70,000	405			
143390W	Williamsburg, Town of		Fremont	New Wastewater Treatment Plant; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$8,300,000	663			
161170W	Williamsburg, Town of		Fremont	Stormwater Project	\$40,000	663			
161160W	Williamsburg, Town of		Fremont	Nonpoint Source Project	\$70,000	663			
190680W	Will-O-Wisp Metropolitan District		Park	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$300,000	300			
143400W	Windsor, Town of		Weld	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$66,000,000	20,000			
150530W	Windsor, Town of		Weld	Stormwater Project	\$35,000,000	20,000			
142260W	Winter Park Water and Sanitation District		Grand	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$7,010,000	6,000			
141640W	Woodland Park, City of		Teller	Collection System and/or Interceptor Construction or Rehabilitation	\$1,500,000	8,500			
141650W	Woodmen Hills Metropolitan District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$14,000,000	13,000	\$3,000,000	B, C	1, 2
180330W	Woodmen Hills Metropolitan District		El Paso	Stormwater Project	\$7,000,000	13,000			
190690W	Wray, City of		Yuma	Collection System and/or Interceptor Construction or Rehabilitation	\$1,650,000	2,345			

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190700W	Wray, City of		Yuma	Stormwater Project	\$1,500,000	2,345			
150540W	Yampa, Town of		Routt	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,100,000	448			
141680W	Yuma, City of		Yuma	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$3,300,000	4,049	\$100,000		
132810W	Yuma, City of		Yuma	Stormwater Project	\$2,500,000	4,049			
170240W	Yuma, City of		Yuma	Nonpoint Source Project	\$800,000	4,049			
Total:					\$8,387,605,510				

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

Project Number	Pts*	Entity	Proj Name	DAC*	County	Description	Estimated Project Cost (\$)	Approved Loan Amount	Term (Yrs)	Interest Rate	Green Amount	Green C or B*	Category	Pop
190011W-B	210	Dinosaur, Town of		Y	Moffat	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$980,000							339
180191W-Q	155	Gunnison, City of		Y	Gunnison	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$14,000,000				\$4,000,000	B, C	1, 3	8,500
142791W-Q	155	Hugo, Town of		Y	Lincoln	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,155,366	\$242,000	1.5	NA				761
090441W-A	120	Bennett, Town of		Y	Adams	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$7,240,000	\$240,000 \$3,500,000 \$2,500,000	1.5 30 30	NA 1.89% 0.00%	\$1,221,087	B	3	2,400
141511W-B	120	Three Lakes Water and Sanitation District		N	Grand	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,500,000							8,000
161901W-A	110	Center Sanitation District		Y	Saguache	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$5,238,312	\$250,000	NA	NA				2,300
130129W	105	Fowler, Town of		Y	Otero	Improvement / Expansion of Wastewater Treatment Facilities; Green Project	\$1,400,000	\$1,400,000	20	0.00%				1,182
170501W-Q	100	Ramah, Town of		Y	El Paso	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,700,000							127
143381W-Q	100	Wiley Sanitation District		Y	Arapahoe / Denver	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$2,448,877							405
143221W-H	95	Saguache, Town of		Y	Saguache	Collection System and/or Interceptor Construction or Rehabilitation	\$2,245,120	\$94,700 \$1,938,262	NA 30	NA 0				485
142560W	90	Crested Butte, Town of		N	Gunnison	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$3,307,000	\$2,500,000	20	2.00%	\$700,000	B, C	3, 4	1,541
130124W	90	Fairways Metropolitan District		N	Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,895,694	\$1,563,694 \$332,000	20 20	0.00% 0.00%	\$506,000	C	2	1,000
140066W-Q	90	Hi-Land Acres Water and Sanitation District		N	Adams	Consolidation of Wastewater Treatment Facilities; Connect to Existing Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$1,214,500	\$650,000	30	2.00%				420

*Further prioritization may occur at time of App.

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

*Green: C = Categorical, B = Business Case

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Project Number	Pts*	Entity	Proj Name	DAC*	County	Description	Estimated Project Cost (\$)	Approved Loan Amount	Term (Yrs)	Interest Rate	Green Amount	Green C or B*	Category	Pop
143111W-D	90	Olney Springs, Town of		Y	Crowley	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$4,000,000							350
140011W-C	85	Academy Water and Sanitation District		N	El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$3,158,300	\$3,000,000	20	2.00%				810
143121W-H	85	Ordway, Town of		Y	Crowley	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$1,486,000	\$158,600	1.5	NA				1,393
190241W-Q	80	Creede, City of		Y	Mineral	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,999,000							422
142881W-A	80	La Veta, Town of		Y	Huerfano	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$3,941,000	\$300,000	1.5	NA				763
140084W-H	70	Las Animas, City of		Y	Bent	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$1,439,000	\$176,000	NA	NA				2,234
								\$593,500	NA	NA				
180221W-G	65	Manassa, Town of		Y	Conejos	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,000,000							398
143351W-B	65	Vilas, Town of		N	Baca	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$1,340,000							160
140201W-B	55	Central Clear Creek Sanitation District		Y	Clear Creek	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility	\$3,250,000	\$250,000	NA	NA				476
								\$551,525	NA	NA				
								\$1,948,475	30	1.00%				
								\$500,000	30	1.00%				
140731W-I	55	Keenesburg, Town of		N	Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$9,500,000							1,600
141461W-Q	55	St. Mary's Glacier Water and Sanitation District		Y	Clear Creek	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$13,425,000							475
170301W-H	55	Valley Sanitation District		N	Arapahoe / Denver	Collection System and/or Interceptor Construction or Rehabilitation	\$3,200,000							5,738

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Project Number	Pts*	Entity	Proj Name	DAC*	County	Description	Estimated Project Cost (\$)	Approved Loan Amount	Term (Yrs)	Interest Rate	Green Amount	Green C or B*	Category	Pop
140031W-Q	50	Antonito, Town of		Y	Conejos	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$4,639,653	\$250,000	NA	NA	\$150,000	C	3	781
140831W-F	50	Larkspur, Town of		Y	Douglas	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$24,000,000				\$100,000			189
140931W-H	50	Louviers Water and Sanitation District		Y	Douglas	Collection System and/or Interceptor Construction or Rehabilitation	\$3,500,000							269
143021W-B	50	Naturita, Town of		Y	Montrose	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,740,000							540
140111W	50	Nucla, Town of		Y	Montrose	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,127,143	\$135,257	1.5	NA				711
								\$600,000	20	0.00%				
150461W-B	50	Routt County	Community of Phippsburg	Y	Routt	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$300,200	\$26,000	1.5	NA				220
140332W-B	50	Timbers Water and Sanitation District		N	Routt	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,050,690	\$250,000	NA	NA				200
090117W	45	Lyons, Town of		N	Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$6,762,601	\$5,200,000	20	1.23%				2,097
								\$500,000	20	2.00%				
140771W-Q	40	Lake City, Town of		Y	Hinsdale	Improvement / Expansion of Wastewater Treatment Facilities; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$6,100,000							2,500
170491W-B	40	Steamboat Lake Water and Sanitation District		N	Routt	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,630,000							320
143041W-B	35	Nederland, Town of		N	Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$12,600,000				\$1,000,000	B	3	600
143151W-A	35	Peetz, Town of		Y	Logan	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities	\$2,069,500	\$175,000	1.5	NA				238
180011W-S	35	Pueblo, City of		N	Pueblo	Stormwater Project	\$7,000,000							110,621
140190W	30	Central City, City of		N	Gilpin	Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$350,000				\$150,000			724

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140251W-G	30	Cortez Sanitation District		Y	Montezuma	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$40,000,000				\$1,090,000	B	4	9,300
140340W	30	Durango West Metropolitan District No. 2		Y	La Plata	Improvement / Expansion of Wastewater Treatment Facilities	\$110,000							1,167
170011W-Q	30	Fleming, Town of		Y	Logan	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,457,000	\$250,000	1.5	NA				410
140298W	30	Monte Vista, City of		Y	Rio Grande	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,987,612	\$1,396,612	20	0.00%				4,700
141101W-B	30	North La Junta Sanitation District		Y	Otero	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,208,844	\$112,518	1.5	NA				597
								\$57,239	1.5	NA				
150541W-B	30	Yampa, Town of		Y	Routt	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,100,000							448
142320W	25	Aspen Park Metropolitan District		N	Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$3,300,000				\$100,000	C	1, 2	200
140351W-B	25	Durango, City of		N	La Plata	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$65,200,000	\$58,404,764	22	1.74%	\$12,894,000	B	1,3	18,048
								\$2,500,000	20	0.00%				
170520W	25	Fairplay Sanitation District		N	Park	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$500,000							750
140790W	25	Lamar, City of		Y	Prowers	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$23,000,000							7,800
140821W-I	25	Larimer County	Western Mini-Ranches/Vaquero Estates Sewer Association	N	Larimer	Collection System and/or Interceptor Construction or Rehabilitation	\$1,720,000	\$1,558,118	20	2.00%				204
150331W-H	25	Larimer County	Wonderview Condominium Association	N	Larimer	Collection System and/or Interceptor Construction or Rehabilitation	\$320,000	\$320,000	20	2.00%				42
180250W	25	Mt. Crested Butte Water and Sanitation District		N	Gunnison	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$11,000,000							3,500

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Project Number	Pts*	Entity	Proj Name	DAC*	County	Description	Estimated Project Cost (\$)	Approved Loan Amount	Term (Yrs)	Interest Rate	Green Amount	Green C or B*	Category	Pop
160970W	25	Southwest Mesa County Rural Services Public Improvement District		N	Mesa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$6,650,000							120
141481W-Q	25	Sterling, City of		N	Logan	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$120,000,000							15,500
142540W	20	Craig, City of		Y	Moffat	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$14,000,000							9,500
140520W	20	Fraser, Town of		Y	Grand	Improvement / Expansion of Wastewater Treatment Facilities; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$13,680,000							2,000
140057W	20	Gilcrest, Town of		Y	Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,200,000	\$1,090,000	20	1.00%				1,200
140691W2G	20	Hotchkiss, Town of		Y	Delta	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,100,005	\$457,761	NA	NA				1,000
								\$242,239	20	0.00%				
140720W	20	Julesburg, Town of		Y	Sedgwick	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,500,000							1,225
140076W	20	La Junta, City of		N	Otero	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$16,500,000	\$246,000	NA	NA				8,000
								\$13,348,899	22	2.18%				
								\$3,000,000	30	0.00%				
141030W	20	Milliken, Town of		N	Weld	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$5,500,000							5,900
190540W	20	Purgatory Metropolitan District/Laplata San Juan Sub District		N	La Plata	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$9,000,000							1,500
142330W	15	Basalt Sanitation District		N	Eagle / Pitkin	Improvement / Expansion of Wastewater Treatment Facilities; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$31,300,000				\$75,000	B	3	3,000
140240W	15	Colorado Centre Metropolitan District		Y	El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,667,750	\$1,493,500	20	2.00%				3,350
160581W-Q	15	Grand Mesa Metro District No. 2		N	Mesa	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$989,258	\$400,000	20	0.00%	\$277,970	B	1,3	2,000
150271W-B	15	Idaho Springs, City of		N	Clear Creek	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$14,000,000				\$500,000	C	3	1,710

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Project Number	Pts*	Entity	Proj Name	DAC*	County	Description	Estimated Project Cost (\$)	Approved Loan Amount	Term (Yrs)	Interest Rate	Green Amount	Green C or B*	Category	Pop
141120W	15	Olathe, Town of		N	Montrose	Improvement / Expansion of Wastewater Treatment Facilities; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$7,100,000							1,450
141150W	15	Paint Brush Hills Metropolitan District		N	El Paso	Collection System and/or Interceptor Construction or Rehabilitation	\$350,000							3,250
140130W	10	Boxelder Sanitation District		N	Larimer / Weld	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$68,000,000							14,549
130260W	10	Three Lakes Water and Sanitation District		N	Grand	Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$2,426,365	\$2,000,000	20	2.00%				8,000
130291W-Q	5	Evans, City of		N	Weld	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$41,553,000	\$39,864,188	22	1.69%				19,500
140092W	5	Louisville, City of		N	Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$47,035,000	\$31,641,348	20	2.18%				18,376
141370W	5	Security Sanitation District		N	El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$30,300,000							20,000
141500W	5	Telluride, Town of		N	San Miguel	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$62,800,000				\$300,000	C	1	9,000
140164W-B	5	Woodland Park, City of		N	Teller	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$8,500,000	\$6,343,216	22	1.67%	\$2,166,000	B, C	3, 4	8,300
								\$2,000,000	20	0.00%				
130541W-B	0	Alma, Town of		Y	Park	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Consolidation of Wastewater Treatment Facilities; Connect to Existing Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,500,000							290
140210W	0	Cherokee Metropolitan District		N	El Paso	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$35,070,000							23,000
140910W	0	Longmont, City of		N	Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$49,475,000							94,000
142960W	0	Meeker Sanitation District		Y	Rio Blanco	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$17,465,000				\$516,000	C	2	2,500
141210W	0	Pueblo West Metropolitan District		N	Pueblo	Improvement / Expansion of Wastewater Treatment Facilities; Eliminate ISDS; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$17,610,000				\$208,000	C	1, 3	35,000
141310W	0	Round Mountain Water and Sanitation District		Y	Custer	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$6,100,000							1,200
Totals:							\$954,227,790	\$196,551,415			\$21,954,057			

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WATER POLLUTION CONTROL REVOLVING FUND (WPCRF) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX C - LOAN SUMMARY REPORT AS OF JUNE 30, 2018

DETAIL OF LOANS FINANCED UNDER THE WPCRF PROGRAM

Borrower	Loan Date	Loan Amount	Effective		CW SRF Funds Obligated to Loans (*)	State Match Obligated to Loans (**)	Reloan Funds Obligated to Loans (***)	Loan Type	Notes
			Loan Interest Rate	Loan Term (in Years)					
Denver SE Suburban W&SD	12/01/89	\$6,905,000.00	4.634%	22	\$3,073,382.00	\$634,118.00		LL	
Mountain Range Shadows	12/01/89	\$1,721,489.00	3.150%	21	\$1,207,770.00	\$241,554.00		DL	
Mountain W&SD	04/17/90	\$200,000.00	1.431%	20	\$166,667.00	\$33,333.00		DL	
Wellington, Town of	06/01/90	\$375,000.00	1.431%	20	\$312,500.00	\$62,500.00		DL	
Castle Rock, Town of	06/15/90	\$4,319,910.00	5.202%	20	\$2,147,505.00	\$429,911.00		LL	
Englewood, City of	11/15/90	\$12,750,000.00	4.642%	22	\$6,464,023.00	\$1,292,812.00		LL	
Littleton (G.O. Pledge), City of	11/15/90	\$7,750,000.00	4.642%	22	\$3,929,113.00	\$785,827.00		LL	
Littleton (Rev. Pledge), City of	11/15/90	\$5,000,694.00	4.642%	22	\$2,535,264.00	\$507,055.00		LL	
Metro WWRD	05/01/91	\$21,910,000.00	4.576%	20	\$11,125,000.00	\$2,225,000.00		LL	
Durango West MD	07/29/91	\$500,000.00	4.500%	20	\$416,658.00	\$83,342.00		DL	
Nucla SD	05/11/92	\$180,000.00	1.500%	20	\$149,999.00	\$30,001.00		DL	
Eagle River W&SD	06/15/92	\$7,368,840.00	5.174%	21	\$1,737,300.00	\$347,460.00		LL	
Fort Lupton, City of	06/15/92	\$4,200,000.00	5.174%	21	\$1,151,100.00	\$230,220.00		LL	
Frisco SD	06/15/92	\$4,500,000.00	5.174%	20	\$1,455,800.00	\$291,160.00		LL	
Divide W&SD	07/15/92	\$69,000.00	4.500%	9	\$57,500.00	\$11,500.00		DL	
Fort Collins, City of	07/15/92	\$24,540,580.00	4.045%	23	\$9,548,700.00	\$1,909,740.00		LL	
Longmont, City of	07/15/92	\$3,500,000.00	3.965%	20	\$1,729,200.00	\$345,840.00		LL	
Ouray, City of	09/17/92	\$800,000.00	4.500%	20	\$666,666.00	\$133,333.00		DL	
Montrose County	10/30/92	\$257,919.00	4.500%	20	\$214,932.00	\$42,987.00		DL	
Fort Lupton, City of	01/12/94	\$200,000.00	5.170%	20	\$166,666.00	\$33,334.00		DL	
St. Mary's Glacier W&SD	07/15/94	\$150,000.00	4.500%	20	\$125,000.00	\$25,000.00		DL	
Alamosa, City of	08/01/94	\$3,197,216.00	3.768%	15	\$1,336,080.00	\$267,216.00		LL	
Genesee W&SD	08/01/94	\$1,498,151.00	4.863%	20	\$465,757.00	\$93,152.00		LL	
Greeley, City of	08/01/94	\$13,337,082.00	4.973%	20	\$3,664,800.00	\$732,960.00		LL	
Parker W&SD	08/01/94	\$1,781,883.00	4.892%	20	\$584,415.00	\$116,883.00		LL	
Windsor, Town of	08/01/94	\$3,998,852.00	4.621%	15	\$1,069,263.00	\$213,852.00		LL	
Roxborough W&SD	11/18/94	\$600,000.00	4.500%	20	\$500,000.00	\$100,000.00		DL	
Parker W&SD	03/16/95	\$500,000.00	4.890%	5	\$416,667.00	\$83,333.00		DL	
Fruita, City of	04/27/95	\$155,435.00	4.500%	20	\$129,530.00	\$25,905.00		DL	
Brighton, City of	05/01/95	\$5,080,484.00	4.578%	20	\$1,277,419.00	\$255,484.00		LL	
Craig, City of	05/01/95	\$1,096,820.00	4.578%	20	\$359,100.00	\$71,820.00		LL	
Eagle River W&SD	05/01/95	\$6,099,183.00	4.583%	20	\$1,920,915.00	\$384,183.00		LL	
Fort Morgan, City of	05/01/95	\$9,146,685.00	4.587%	20	\$2,708,425.00	\$541,685.00		LL	
Steamboat Springs, City of	05/01/95	\$1,563,550.00	4.576%	20	\$492,750.00	\$98,550.00		LL	
Winter Park W&SD	05/01/95	\$3,050,000.00	4.590%	20	\$799,250.00	\$160,000.00		LL	
Log Lane Village, Town of	06/01/95	\$250,000.00	4.500%	21	\$208,333.00	\$41,667.00		DL	
Crested Butte, Town of	06/01/96	\$2,499,120.00	4.727%	20	\$795,600.00	\$159,120.00		LL	
Fountain SD	06/01/96	\$1,716,099.00	4.711%	19	\$505,494.00	\$101,099.00		LL	
Idaho Springs, City of	06/01/96	\$1,541,237.00	4.742%	20	\$481,185.00	\$96,237.00		LL	
Mt. Crested Butte W&SD	06/01/96	\$1,399,080.00	4.740%	19	\$445,400.00	\$89,080.00		LL	
Lyons, Town of	10/07/96	\$506,311.00	4.500%	20	\$421,925.00	\$84,386.00		DL	
Ordway, Town of	10/15/96	\$350,000.00	4.500%	20	\$291,666.00	\$58,334.00		DL	
Broomfield, City of	12/05/96	\$2,514,119.00	4.710%	20	\$2,095,099.00	\$419,020.00		DL	
Vona, Town of	01/29/97	\$85,000.00	4.500%	20	\$70,833.00	\$14,167.00		DL	
Carbondale, Town of	05/01/97	\$2,327,490.00	4.216%	10	\$662,451.00	\$132,490.00		LL	
Eagle, Town of	05/01/97	\$2,345,204.00	4.533%	20	\$801,021.00	\$160,204.00		LL	
Erie, Town of	05/01/97	\$1,821,690.00	4.539%	20	\$583,451.00	\$116,690.00		LL	
Parker W&SD	05/01/97	\$3,271,642.00	4.543%	20	\$1,033,211.00	\$206,642.00		LL	
Sterling, City of	05/01/97	\$2,499,524.00	4.534%	19	\$822,620.00	\$164,524.00		LL	
Upper Blue SD	05/01/97	\$8,093,617.00	4.534%	20	\$2,618,084.00	\$523,617.00		LL	
Westminster, City of	05/01/97	\$13,246,525.00	4.543%	20	\$3,482,625.00	\$696,525.00		LL	
Manzanola, Town of	06/01/97	\$80,360.00	4.500%	20	\$66,966.00	\$13,394.00		DL	
Pagosa Springs San GID, Town of	06/03/97	\$640,000.00	4.500%	19	\$533,333.00	\$106,667.00		DL	
Erie, Town of	10/08/97	\$500,000.00	4.500%	20	\$416,666.00	\$83,334.00		DL	
Holyoke, City of	12/01/97	\$489,700.00	4.500%	20	\$408,083.00	\$81,617.00		DL	
Buena Vista SD	04/01/98	\$3,896,505.00	3.960%	19	\$1,257,525.00	\$251,505.00		LL	
Colorado Springs, City of	04/01/98	\$22,204,270.00	4.060%	21	\$6,971,350.00	\$1,394,270.00		LL	
Eagle River W&SD	04/01/98	\$17,685,396.00	3.940%	18	\$6,176,978.00	\$1,235,396.00		LL	
Evans, City of	04/01/98	\$1,141,617.00	4.030%	20	\$433,083.00	\$86,617.00		LL	(B)
Trinidad, City of	04/01/98	\$6,670,909.00	3.990%	20	\$2,129,545.00	\$425,909.00		LL	
Westminster, City of	04/01/98	\$4,085,697.00	3.980%	19	\$1,453,485.00	\$290,697.00		LL	
Byers W&SD	08/28/98	\$435,000.00	4.500%	20	\$362,500.00	\$72,500.00		DL	
Las Animas, City of	11/12/98	\$1,070,000.00	4.500%	20	\$891,666.00	\$178,334.00		DL	
Evans, City of	11/16/98	\$396,249.00	4.500%	20	\$330,207.00	\$66,042.00	\$0.00	DL	

WATER POLLUTION CONTROL REVOLVING FUND (WPCRF) LOAN PROGRAM
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APPENDIX C - LOAN SUMMARY REPORT AS OF JUNE 30, 2018

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

Borrower	Loan Date	Loan Amount	Effective Loan Interest Rate	Loan Term (in Years)	CW SRF Funds Obligated to Loans (*)	State Match Obligated to Loans (**)	Reloan Funds Obligated to Loans (***)	Loan Type	Notes
East Alamosa, W&SD	12/02/98	\$180,000.00	4.500%	20	\$150,000.00	\$30,000.00		DL	
New Castle, Town of	01/01/99	\$917,076.00	4.500%	20	\$415,233.00	\$83,047.00	\$418,796.00	DL	
Left Hand W&SD	03/05/99	\$126,300.00	4.500%	19	\$105,250.00	\$21,050.00		DL	
Aurora, City of	07/01/99	\$24,124,366.00	4.040%	15	\$8,571,829.00	\$1,714,366.00		LL	
Fremont SD	07/01/99	\$8,094,568.00	4.200%	20	\$2,772,838.00	\$554,568.00		LL	
Grand County W&SD	07/01/99	\$3,999,978.00	4.170%	19	\$1,424,890.00	\$284,978.00		LL	
Steamboat Springs, City of	07/01/99	\$2,935,636.00	4.200%	20	\$978,180.00	\$195,636.00		LL	
Monte Vista, Town of	09/01/99	\$968,000.00	4.500%	20	\$806,667.00	\$161,333.00		DL	
La Junta, City of	10/15/99	\$358,400.00	4.500%	20			\$358,400.00	DL	
Kersey, Town of	12/29/99	\$163,000.00	4.500%	20			\$163,000.00	DL	
Columbine W&SD	03/31/00	\$424,230.00	4.500%	15			\$424,230.00	DL	(B)
Parker W&SD	05/15/00	\$12,063,546.00	4.650%	20	\$3,392,730.00	\$678,546.00		LL	
Summit County	05/15/00	\$17,086,830.00	4.660%	20	\$5,184,150.00	\$1,036,830.00		LL	
Three Lakes W&SD	05/15/00	\$6,498,576.00	4.640%	19	\$1,792,880.00	\$358,576.00		LL	
Left Hand W&SD	09/20/00	\$56,900.00	4.500%	20			\$56,900.00	DL	(B)
Springfield, Town of	11/01/00	\$200,000.00	4.000%	20			\$200,000.00	DL	(B)
Niwot SD	02/16/01	\$1,000,000.00	4.000%	20			\$1,000,000.00	DL	
Cortez SD	05/01/01	\$9,775,000.00	3.990%	20			\$3,284,400.00	LL	
Fraser SD	05/01/01	\$2,445,000.00	3.990%	20			\$1,006,122.00	LL	
Fort Collins, City of	05/01/01	\$9,845,000.00	4.020%	21			\$4,331,800.00	LL	
LaFayette, City of	05/01/01	\$7,861,139.00	4.040%	21	\$2,730,694.00	\$546,139.00		LL	
Mt. Crested Butte W&SD	05/01/01	\$5,161,581.00	4.020%	21	\$1,882,903.00	\$376,581.00		LL	
Parker W&SD	05/01/01	\$4,913,424.00	4.010%	21	\$1,667,120.00	\$333,424.00		LL	
Plum Creek WWA	05/01/01	\$25,525,000.00	4.020%	21			\$8,742,316.00	LL	
Steamboat Springs, City of	05/01/01	\$5,895,654.00	4.010%	21	\$2,278,272.00	\$455,654.00		LL	
Baca Grande W&SD	12/20/01	\$800,000.00	4.000%	20			\$800,000.00	DL	
Berthoud, Town of	05/01/02	\$6,325,000.00	3.850%	22			\$2,400,340.00	LL	
Black Hawk/Central City SD	05/01/02	\$24,107,369.00	3.710%	21	\$7,811,847.00	\$1,562,369.00		LL	
Mesa County	05/01/02	\$13,490,000.00	3.620%	23			\$5,884,338.00	LL	
South Adams W&SD	05/01/02	\$6,270,000.00	3.790%	21			\$2,871,660.00	LL	
Wellington, Town of	05/01/02	\$4,826,281.00	3.710%	21	\$1,856,403.00	\$371,281.00		LL	
Winter Park West W&SD	05/01/02	\$2,406,249.00	3.680%	20	\$906,246.00	\$181,249.00		LL	
Julesburg, Town of	05/15/02	\$800,000.00	4.000%	20			\$800,000.00	DL	
Pagosa Springs San GID, Town of	07/15/02	\$200,000.00	4.000%	20			\$200,000.00	DL	
Denver SE W&SD	10/01/02	\$7,045,000.00	3.210%	21			\$3,434,443.00	LL	
Parker W&SD	10/01/02	\$14,112,800.00	3.620%	23	\$5,564,000.00	\$1,112,800.00		LL	
Plum Creek WWA	10/01/02	\$3,390,000.00	3.220%	21			\$1,582,118.00	LL	
Colorado City MD	05/01/03	\$1,878,538.00	3.260%	22	\$842,688.00	\$168,538.00		LL	
Milliken, Town of	05/01/03	\$5,897,276.00	3.280%	22	\$2,511,379.00	\$502,276.00		LL	
Pueblo, City of	05/01/03	\$8,402,620.00	3.250%	22	\$3,788,101.00	\$757,620.00		LL	
Pikes Peak - America's Mountain	07/23/03	\$1,000,000.00	4.000%	17			\$1,000,000.00	DL	
Salida, City of	11/21/03	\$550,000.00	4.000%	10			\$550,000.00	DL	
Berthoud, Town of	05/01/04	\$2,385,000.00	3.550%	22			\$1,130,490.00	LL	
Englewood, City of	05/01/04	\$29,564,275.00	3.870%	22	\$9,696,375.00	\$1,939,275.00		LL	
Littleton, City of	05/01/04	\$29,677,780.00	3.820%	22	\$9,888,900.00	\$1,977,780.00		LL	
Garden Valley W&SD	12/03/04	\$300,000.00	4.000%	20			\$300,000.00	DL	
Breckenridge, Town of	05/25/05	\$4,320,000.00	3.350%	21			\$2,326,325.00	LL	
Denver SE Suburban W&SD	05/25/05	\$4,800,000.00	3.350%	21			\$2,198,400.00	LL	
Eaton, Town of	05/25/05	\$4,824,431.00	3.380%	22	\$2,022,155.00	\$404,431.00		LL	
Plum Creek WWA	05/25/05	\$1,510,000.00	3.350%	21			\$813,141.00	LL	
Roxborough W&SD	05/25/05	\$9,600,000.00	3.350%	21			\$4,401,606.00	LL	
Westminster, City of	05/25/05	\$15,440,000.00	3.320%	20			\$7,750,880.00	LL	
Kremmling SD	09/13/05	\$950,000.00	3.500%	20			\$950,000.00	DL	
Glendale, City of	10/20/05	\$10,034,562.00	3.500%	22	\$4,222,810.00	\$844,562.00		LL	
Upper Blue SD	10/20/05	\$8,160,000.00	3.480%	21			\$3,684,244.00	LL	
La Jara, Town of	02/23/06	\$750,000.00	0.000%	20			\$750,000.00	DC	
Kersey, Town of	02/01/06	\$1,800,000.00	3.500%	20			\$1,800,000.00	DL	
Ault, Town of	03/30/06	\$1,396,850.00	1.750%	20			\$1,396,850.00	DC	
Clifton SD	05/24/06	\$9,800,000.00	3.640%	21			\$4,385,507.00	LL	
Donala W&SD	05/24/06	\$4,906,910.00	3.640%	21	\$1,909,550.00	\$381,910.00		LL	
Granby SD	05/24/06	\$4,810,728.00	3.640%	21	\$1,953,640.00	\$390,728.00		LL	
Triview MD	05/24/06	\$4,906,910.00	3.640%	21	\$1,909,550.00	\$381,910.00	\$0.00	LL	
Sugar City, Town of	07/06/06	\$306,000.00	0.000%	20			\$306,000.00	DC	
Bennett, Town of	07/14/06	\$161,000.00	3.750%	20			\$161,000.00	DL	

WATER POLLUTION CONTROL REVOLVING FUND (WPCRF) LOAN PROGRAM

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APPENDIX C - LOAN SUMMARY REPORT AS OF JUNE 30, 2018

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

Borrower	Loan Date	Loan Amount	Effective Loan Interest Rate	Loan Term (in Years)	CW SRF Funds Obligated to Loans (*)	State Match Obligated to Loans (**)	Reloan Funds Obligated to Loans (***)	Loan Type	Notes
Boulder County	07/28/06	\$1,651,808.00	3.500%	19			\$1,651,808.00	DL	
Clifton SD	08/10/06	\$2,000,000.00	0.000%	21			\$2,000,000.00	DC	
Ralston Valley W&SD	09/15/06	\$1,176,574.00	3.750%	20			\$1,176,574.00	DL	
Cherokee MD	11/08/06	\$15,249,690.00	3.490%	20	\$5,273,449.00	\$1,054,690.00		LL	
Stratton, Town of	11/20/06	\$442,000.00	1.875%	20			\$442,000.00	DC	
Cucharas S&WD	11/29/06	\$768,000.00	3.750%	20			\$768,000.00	DL	
Haxtun, Town of	12/01/06	\$305,041.00	1.875%	20			\$305,041.00	DC	
Pierce, Town of	12/05/06	\$895,000.00	1.875%	20			\$895,000.00	DC	
Ordway, Town of	12/20/06	\$599,000.00	0.000%	20			\$599,000.00	DC	
Springfield, Town of	12/20/06	\$534,000.00	0.000%	20			\$534,000.00	DC	
Cortez SD	04/30/07	\$2,000,000.00	3.500%	20			\$2,000,000.00	DL	
Bayfield, Town of	05/31/07	\$4,780,000.00	3.500%	21			\$2,294,400.00	LL	
Eagle, Town of	05/31/07	\$11,505,912.00	3.500%	21	\$4,379,560.00	\$875,912.00		LL	
Mead, Town of	05/31/07	\$2,985,000.00	3.490%	31			\$1,477,575.00	LL	(1)
Rifle, City of	05/31/07	\$17,852,112.00	3.490%	21	\$4,585,560.00	\$917,112.00	\$2,472,930.00	LL	
Elizabeth, Town of	09/14/07	\$1,026,925.00	3.750%	20			\$1,026,925.00	DL	(B)
Romeo, Town of	11/30/07	\$173,667.00	0.000%	20			\$173,667.00	DC	(B)
Donala W&SD	12/11/07	\$2,000,000.00	3.750%	20			\$2,000,000.00	DL	
Las Animas, City of	03/26/08	\$377,000.00	0.000%	20			\$377,000.00	DC	
Elizabeth, Town of	05/22/08	\$5,145,273.00	3.420%	21	\$2,126,365.00	\$425,273.00		LL	
New Castle, Town of	05/22/08	\$8,247,172.00	3.450%	22	\$3,310,858.00	\$662,172.00		LL	
Fairplay SD	06/25/08	\$2,000,000.00	3.500%	20			\$2,000,000.00	DL	
Larimer County LID 2007-1 GVE	07/11/08	\$411,369.00	3.500%	20			\$411,369.00	DL	(B)
Manzanola, Town of	07/24/08	\$96,000.00	0.000%	20			\$96,000.00	DC	
Triview MD	07/30/08	\$2,000,000.00	3.640%	20			\$2,000,000.00	DL	
Penrose SD	08/01/08	\$128,000.00	1.750%	20			\$128,000.00	DC	
Mountain View W&SD	01/06/09	\$1,500,000.00	0.000%	20			\$1,500,000.00	DC	
Sugar City, Town of	02/19/09	\$53,039.00	0.000%	20			\$53,039.00	DC	(B)
Hudson, Town of	06/17/09	\$1,636,000.00	2.000%	20			\$1,636,000.00	DL	
Crested Butte South MD	07/16/09	\$2,300,000.00	2.000%	20			\$2,300,000.00	DL	
Evergreen MD	07/24/09	\$2,000,000.00	2.000%	20			\$2,000,000.00	DL	
Mancos, Town of	07/29/09	\$1,000,000.00	0.000%	20			\$1,000,000.00	DC	
Kit Carson, Town of	08/07/09	\$259,000.00	0.000%	20			\$259,000.00	DC	
Seibert, Town of	08/26/09	\$150,000.00	0.000%	20			\$150,000.00	DC	
Widefield W&SD	08/28/09	\$1,728,593.00	N/A	N/A	\$1,728,593.00			ARDL	FPF
Monument SD	09/01/09	\$2,000,000.00	0.000%	20	\$2,000,000.00			ARDL	(B)
Gunnison County	09/02/09	\$474,019.00	N/A	N/A	\$474,019.00			ARDC	FPF
Fremont SD	09/04/09	\$2,000,000.00	N/A	N/A	\$2,000,000.00			ARDC	FPF
Pagosa Area W&SD	09/04/09	\$976,530.00	0.000%	20			\$976,530.00	DL	(B)
Pueblo, City of	09/04/09	\$1,500,000.00	0.000%	20	\$1,500,000.00			ARDL	
Pagosa Area W&SD	09/04/09	\$8,345,823.00	0.000%	20	\$8,345,823.00			ARDL	(B)
Rye, Town of	09/10/09	\$1,968,000.00	N/A	N/A	\$1,968,000.00			ARDC	FPF
Red Cliff, Town of	09/11/09	\$2,000,000.00	N/A	N/A	\$2,000,000.00			ARDL	FPF
Erie, Town of	09/18/09	\$2,000,000.00	0.000%	20	\$2,000,000.00			ARDL	
Erie, Town of	09/18/09	\$924,348.00	2.000%	20			\$924,348.00	DL	(B)
Georgetown, Town of	09/22/09	\$5,800,000.00	0.000%	20	\$5,800,000.00			ARDL	
Bayfield, Town of	09/28/09	\$193,956.00	N/A	N/A	\$193,956.00			ARDL	FPF
Manitou Springs, City of	09/29/09	\$2,083,401.00	0.000%	20	\$2,083,401.00			ARDL	
Boone, Town of	12/15/09	\$315,000.00	0.000%	20			\$315,000.00	DC	
Burlington, City of	02/23/10	\$1,813,650.00	1.000%	20			\$1,813,650.00	DC	(B)
Upper Blue SD	03/26/10	\$2,000,000.00	2.000%	20			\$2,000,000.00	DL	
Woodland Park, City of	03/31/10	\$657,458.00	2.000%	20			\$657,458.00	DL	(B)
Larimer County LID 2008-1 HVE	04/09/10	\$296,540.00	2.000%	20			\$296,540.00	DL	(B)
Fruita, City of	05/13/10	\$21,830,000.00	2.500%	22			\$7,291,220.00	LL	g
Glenwood Springs, City of	05/13/10	\$31,460,100.00	2.500%	22	\$8,200,500.00	\$1,640,100.00		LL	
Pueblo, City of	05/13/10	\$23,595,277.00	2.500%	20	\$7,051,385.00	\$1,410,277.00	\$6,175,080.00	LL	g
Crested Butte, Town of	05/25/10	\$1,489,997.00	2.000%	20			\$1,489,997.00	DL	(B)
Lamar, City of	05/27/10	\$2,000,000.00	2.000%	20			\$2,000,000.00	DL	
Cheyenne Wells SD #1	08/17/10	\$770,000.00	1.000%	20	\$770,000.00			DC	(a) PPF
Cheraw, Town of	10/21/10	\$405,000.00	N/A	N/A	\$389,778.00	\$15,222.00	\$0.00	DC	(d) FPF
Mountain View W&SD	10/21/10	\$288,601.00	N/A	N/A	\$281,092.00	\$7,509.00		DC	(d) FPF
Cherry Hills Heights W&SD	10/29/10	\$228,165.00	2.000%	10		\$228,165.00		DL	(B) (b)
Boxelder SD	10/29/10	\$10,410,000.00	2.500%	21			\$7,240,160.00	LL	
Brush, City of	10/29/10	\$9,465,000.00	2.500%	20			\$6,701,220.00	LL	g

WATER POLLUTION CONTROL REVOLVING FUND (WPCRF) LOAN PROGRAM

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APPENDIX C - LOAN SUMMARY REPORT AS OF JUNE 30, 2018

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

Borrower	Loan Date	Loan Amount	Effective Loan Interest Rate	Loan Term (in Years)	CW SRF Funds Obligated to Loans (*)	State Match Obligated to Loans (**)	Reloan Funds Obligated to Loans (***)	Loan Type	Notes
Campo, Town of	11/03/10	\$176,900.00	N/A	N/A	\$176,900.00			DC	(a) FPF
Empire, Town of	12/20/10	\$499,995.00	N/A	N/A	\$466,337.00	\$33,658.00		DC	(d) FPF
Eagle, Town of	01/21/11	\$1,288,966.00	2.000%	20		\$188,099.00	\$1,100,867.00	DL	(c)
Olathe, Town of	04/08/11	\$500,000.00	N/A	N/A	\$434,453.00	\$65,547.00		DC	(d) FPF
Tabernash Meadows W&SD	04/15/11	\$365,000.00	0.000%	20		\$100,000.00	\$265,000.00	DL	(c) gr
Silver Plume, Town of	05/20/11	\$200,000.00	1.000%	20	\$200,000.00			DC	(a) PPF
Crowley, Town of	07/13/11	\$2,000,000.00	1.000%	20		\$40,000.00	\$1,960,000.00	DC	(c)
Redstone W&SD	07/14/11	\$2,000,000.00	1.000%	20			\$2,000,000.00	DC	
Kit Carson, Town of	08/30/11	\$207,000.00	N/A	N/A			\$207,000.00	DC	FPF
Colorado Centre MD	10/31/11	\$2,000,000.00	2.000%	20			\$2,000,000.00	DL	
Mancos, Town of	10/31/11	\$500,000.00	0.000%	20			\$500,000.00	DC	PPF
Nederland, Town of	11/03/11	\$2,000,000.00	0.000%	20			\$2,000,000.00	DL	
Las Animas, City of	11/04/11	\$309,000.00	0.000%	20			\$309,000.00	DC	
Fountain SD	11/03/11	\$6,860,303.00	2.230%	20	\$5,001,514.00	\$1,000,303.00		LL	
Nederland, Town of	11/03/11	\$1,961,090.00	2.240%	20	\$1,430,450.00	\$286,090.00		LL	g
Pueblo West MD	11/03/11	\$5,232,582.00	2.230%	20	\$3,812,910.00	\$762,582.00		LL	
Windsor, Town of	11/03/11	\$3,110,543.00	1.940%	15	\$2,477,716.00	\$495,543.00		LL	
South Durango SD	05/15/12	\$800,000.00	2.000%	20			\$800,000.00	DL	
Naturita, Town of	06/04/12	\$630,064.00	1.000%	20	\$610,601.00	\$19,463.00		DC	(B)(d) PPF
Hot Sulphur Springs, Town of	09/27/12	\$706,000.00	2.000%	20		\$81,762.00	\$624,238.00	DC	(c)
Simla, Town of	10/31/12	\$116,000.00	0.000%	20			\$116,000.00	DC	
Mountain W&SD	11/19/12	\$2,000,000.00	0.000%	20			\$2,000,000.00	DL	gr
Hayden, Town of	11/19/12	\$451,663.00	2.000%	20			\$451,663.00	DL	
Rocky Ford, City of	11/20/12	\$1,750,000.00	0.000%	20	\$1,477,862.00	\$272,138.00		DC	(d) PPF
Cherokee MD	11/20/12	\$2,000,000.00	2.000%	20			\$2,000,000.00	DL	
Huerfano County Gardner W&S PID	12/05/12	\$250,000.00	N/A	N/A	\$223,772.00	\$26,228.00		DC	(d) FPF
Olney Springs, Town of	01/31/13	\$573,000.00	0.000%	20	\$503,405.00	\$69,595.00		DC	(d) PPF
Bayfield, Town of	02/22/13	\$600,000.00	2.000%	20			\$600,000.00	DL	
Cokedale, Town of	05/01/13	\$250,000.00	N/A	N/A	\$212,385.00	\$37,615.00		DC	(d) FPF
Hillcrest W&SD	05/02/13	\$533,037.00	2.000%	20	\$448,985.00	\$84,052.00		DL	(B)(d)
Fairways MD	05/15/13	\$1,563,694.00	0.000%	20	\$1,308,490.00	\$255,204.00		DL	(d)gr
Mansfield Heights W&SD	05/24/13	\$519,488.00	2.000%	20	\$439,549.00	\$79,939.00		DL	(d)
Larimer County LID 2012-1 RGE	06/17/13	\$1,227,736.00	2.000%	20	\$1,029,666.00	\$198,070.00		DL	(d)
South Sheridan WSS&SDD	06/28/13	\$1,916,075.00	1.000%	20	\$1,602,602.00	\$313,473.00		DC	(d)
Las Animas, City of	12/19/13	\$505,000.00	0.000%	20			\$505,000.00	DC	PPF
Pagosa Springs GID, Town of	02/04/14	\$2,000,000.00	1.000%	20			\$2,000,000.00	DC	
Lyons, Town of	04/18/14	\$5,200,000.00	1.230%	20			\$5,200,000.00	DL	gr
La Veta, Town of	04/23/14	\$270,000.00	0.000%	20			\$270,000.00	DC	
Three Lakes W&SD	04/24/14	\$2,000,000.00	2.000%	20			\$2,000,000.00	DL	
Pueblo, City of	05/06/14	\$4,179,047.00	2.210%	21	\$2,336,706.00	\$467,341.00		LL	
South Adams County W&SD	05/06/14	\$22,191,850.00	2.250%	22	\$12,076,542.00	\$2,415,308.00		LL	
Larimer County LID 2013-1 BE	06/30/14	\$970,341.00	2.000%	20	\$808,585.00	\$161,756.00		DL	
Cokedale, Town of	06/30/14	\$160,000.00	1.000%	30	\$133,328.00	\$26,672.00		DC	
Fowler, Town of	06/30/14	\$1,400,000.00	0.000%	20	\$1,166,620.00	\$233,380.00		DC	
Loma Linda SD	11/13/14	\$878,792.00	2.000%	20	\$732,297.00	\$146,495.00		DL	
Rocky Ford, City of	11/14/14	\$697,769.00	0.000%	20	\$581,451.00	\$116,318.00		DC	
Estes Park SD	11/14/14	\$3,250,000.00	2.000%	20	\$2,708,225.00	\$541,775.00		DL	PPF
La Veta, Town of	01/23/15	\$120,000.00	0.000%	20	\$99,996.00	\$20,004.00		DC	(e)
Woodland Park, City of	02/24/15	\$2,000,000.00	0.000%	20	\$295,035.00	\$59,021.00	\$768,957.00	DL	(e) gr
Shadow Mountain Village LID	03/09/15	\$430,704.00	1.000%	20	\$277,228.00	\$55,459.00	\$98,017.00	DC	(e)
Ault, Town of	04/15/15	\$2,000,000.00	2.000%	20	\$1,281,234.00	\$256,308.00	\$462,458.00	DL	(e) gr
La Jara, Town of	04/23/15	\$314,302.00	0.000%	20	\$261,908.00	\$52,394.00		DC	(e)
Dinosaur, Town of	04/29/15	\$100,000.00	0.000%	20	\$83,330.00	\$16,670.00		DC	(e)
La Junta, City of	05/28/15	\$13,348,899.00	2.169%	22	\$1,271,951.00	\$254,429.00	\$4,372,265.00	LL	(e)
Louisville, City of	05/28/15	\$31,641,348.00	2.185%	20	\$10,028,447.00	\$2,005,697.00	\$8,313,546.00	LL	(e)
Monte Vista, City of	06/01/15	\$1,396,612.00	0.000%	20	\$357,831.00	\$71,584.00	\$662,409.00	DC	(e)
Yampa Valley HA (FC)	06/01/15	\$595,831.00	0.000%	20	\$496,506.00	\$99,325.00		DC	(e)
Pritchett, Town of	06/04/15	\$140,177.00	0.000%	20	\$63,346.00	\$12,672.00	\$64,159.00	DC	(e)
Granby, Town of	06/12/15	\$2,238,098.00	2.000%	20	\$1,773,169.00	\$354,719.00	\$110,210.00	DL	(e)
Cedaredge, Town of	06/23/15	\$1,457,761.00	0.000%	20			\$1,457,761.00	DC	(e)PPF
Gilcrest, Town of	06/30/15	\$818,483.00	1.000%	20	\$317,462.00	\$63,508.00	\$437,513.00	DC	(e)
Hotchkiss, Town of	08/14/15	\$700,000.00	0.000%	20	\$419,392.00	\$83,899.00		DC	(e)PPF
Estes Park SD	11/23/15	\$1,273,470.00	2.000%	20	\$1,056,213.00	\$211,293.00	\$5,964.00	DL	(e)
North La Junta SD	03/18/16	\$112,518.00	N/A	N/A	\$20,284.00	\$4,058.00	\$51,900.00	DC	(e)FPF

WATER POLLUTION CONTROL REVOLVING FUND (WPCRF) LOAN PROGRAM

2019 INTENDED USE PLAN

APPENDIX C - LOAN SUMMARY REPORT AS OF JUNE 30, 2018

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

Borrower	Loan Date	Loan Amount	Effective		CW SRF Funds Obligated to Loans (*)	State Match Obligated to Loans (**)	Reloan Funds Obligated to Loans (***)	Loan Type	Notes
			Loan Interest Rate	Loan Term (in Years)					
Evans, City of	06/02/16	\$39,864,188.00	1.698%	22	\$8,637,076.00	\$1,727,415.00	\$15,722,386.00	LL	(e)
Woodland Park, City of	06/02/16	\$6,343,216.00	1.667%	22	\$1,561,670.00	\$312,403.00	\$2,989,143.00	LL	(e)
Larimer County LID 2013-1 (BE)	06/20/16	\$1,045,900.00	2.000%	20	\$130,718.00	\$26,150.00	\$889,032.00	DL	(e)
Larimer County LID 2014-1 (WMR)	09/06/16	\$1,558,118.00	2.000%	20	\$463,415.00	\$92,705.00	\$857,635.00	DL	(e)
Central Clear Creek SD	09/15/16	\$250,000.00	N/A	N/A	\$170,443.00	\$34,097.00		DC	(e)FPFde
Central Clear Creek SD	09/15/16	\$2,500,000.00	1.000%	30	\$2,083,250.00	\$416,750.00		DC	(e)PPF
Loma Linda SD	09/16/16	\$500,000.00	2.000%	20	\$416,650.00	\$83,350.00		DL	(e)
Wray, City of	09/20/16	\$250,000.00	N/A	N/A			\$250,000.00	DC	(e)FPFde
Wray, City of	09/20/16	\$2,500,000.00	1.000%	20	\$732,406.00	\$146,516.00	\$1,596,077.00	DC	(e)PPF
Bennett, Town of	10/13/16	\$240,000.00	N/A	N/A	\$163,530.00	\$32,714.00	\$43,756.00	DC	(e)FPFde
La Junta, City of	10/21/16	\$246,000.00	N/A	N/A	\$186,887.00	\$37,386.00	\$21,727.00	DC	(e)FPFde
Durango, City of	11/16/16	\$58,404,764.00	1.736%	22	\$2,267,478.00	\$453,623.00	\$17,330,075.00	LL	(e)
Durango, City of	11/16/16	\$2,500,000.00	0.000%	20				DL	(e)gr
Fairways MD	12/21/16	\$332,000.00	0.000%	20			\$318,167.00	DL	(e)gr
Las Animas, City of	03/01/17	\$176,000.00	N/A	N/A			\$176,000.00	DC	(e)FPFde
Las Animas, City of	03/01/17	\$593,500.00	N/A	N/A	\$60,782.00	\$12,159.00	\$480,424.00	DC	(e)PPF
Antonito, Town of	03/16/17	\$250,000.00	N/A	N/A			\$182,366.00	DC	(e)FPFde
Saguache, Town of	03/22/17	\$94,700.00	N/A	N/A				DC	(e)FPFde
Timbers W&SD	04/13/17	\$250,000.00	N/A	N/A			\$200,000.00	DC	(e)FPFde
Crested Butte, Town of	05/01/17	\$2,500,000.00	2.000%	20	\$925,908.00	\$185,226.00	\$1,363,866.00	DL	(e)
Center SD	06/01/17	\$250,000.00	N/A	N/A			\$63,432.00	DC	(e)FPFde
Hi-Land Acres W&SD	06/06/17	\$650,000.00	2.000%	30				DL	(e)
Nucla, Town of	09/05/17	\$135,257.00	N/A	N/A			\$101,169.00	DC	(e)FPFde
Nucla, Town of	09/05/17	\$600,000.00	N/A	N/A	\$33,377.00	\$6,677.00	\$135,332.00	DC	(e)PPF
Larimer County LID 2016-1 (WV)	09/22/17	\$320,000.00	2.000%	20			\$46,484.00	DL	(e)
Routt County-Phippsburg W&SD	09/22/17	\$26,000.00	N/A	N/A			\$10,230.00	DC	(e)FPFde
Bennett, Town of (DL#3)	09/22/17	\$2,500,000.00	0.000%	20*	\$689,727.00	\$137,978.00	\$1,672,295.00	DC	(e)grPPF
Central Clear Creek SD	10/26/17	\$500,000.00	1.000%	20*	\$250,143.00	\$50,041.00		DC	(e)
Fleming, Town of	12/14/17	\$250,000.00	N/A	N/A			\$180,205.00	DC	(e)FPFde
Grand Mesa MD#2	12/14/17	\$400,000.00	0.000%	20*				DL	(e)gr
Hugo, Town of	02/13/18	\$242,000.00	N/A	N/A			\$22,732.00	DC	(e)FPFde
Ordway, Town of	02/16/18	\$158,600.00	N/A	N/A			\$84,434.00	DC	(e)FPFde
North La Junta SD	02/22/18	\$57,239.00	N/A	N/A				DC	(e)FPFde
Bennett, Town of	03/05/18	\$3,500,000.00	1.890%	20*			\$557,654.00	DC	(e)
Colorado Centre MD	03/07/18	\$1,493,500.00	2.000%	20			\$566,882.00	DL	(e)
Academy W&SD	03/12/18	\$3,000,000.00	2.000%	20*			\$248,199.00	DL	(e)
La Veta, Town of	03/15/18	\$300,000.00	N/A	N/A			\$226,612.00	DC	(e)FPFde
Peeetz, Town of	04/12/18	\$175,000.00	N/A	N/A				DC	(e)FPFde
Saguache, Town of	06/05/18	\$1,938,262.00	0.000%	20				DC	(e)

SUMMARY OF LOANS FINANCED - BY LOAN TYPE

LOAN TYPE	No. of Loans Financed	Total Amount of Financial Assistance - Loans	Total CW SRF Funds Obligated to Loans (a)	State Match Obligated to Loans (**)	Reloan Funds Obligated to Loans (***)
DIRECT LOANS (DC)	81	\$55,636,598.00	\$15,998,412.00	\$2,630,710.00	\$29,736,453.00
DIRECT LOANS (DL)	98	\$101,690,005.00	\$25,923,121.00	\$5,755,103.00	\$61,177,496.00
LEVERAGED LOANS (LL)	104	\$993,820,945.00	\$263,617,937.00	\$52,743,847.00	\$142,608,129.00
ARRA (DC)	3	\$4,442,019.00	\$4,442,019.00	\$0.00	\$0.00
ARRA (DL)	9	\$25,651,773.00	\$25,651,773.00	\$0.00	\$0.00
TOTAL FOR PROGRAM	295	\$1,181,241,340.00	\$335,633,262.00	\$61,129,660.00	\$233,522,078.00

Type of Loan

ARRA = American Recovery and Reinvestment Act (ARRA) Direct Loans = Funded in full from ARRA funds; no state match required.

ARRA = American Recovery and Reinvestment Act (ARRA) Disadvantaged Community Direct Loans = Funded in full from ARRA funds; no state match required.

DC = Disadvantaged Communities Direct Loans = Funded from available sources: (1) Authority state funds, (2) Grant Funds or (3) Reloan Funds

de = Design and Engineering loan

DL = Direct Loan - Funded from available sources: (1) Authority state funds, (2) Grant Funds or (3) Reloan funds.

FPF = Borrower received 100% principal forgiveness.

g = Project or portion of project qualified as having "green" component, as defined by the EPA;

gr = Borrower project qualified as having "green" component, as defined by the EPA; loan financed at a reduced or zero interest rate.

LL = Leveraged Loan - Funded, in part, from bond proceeds

PPF = Borrower received partial principal forgiveness.

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

Explanation of CW SRF Loan Funding and/or Subsidization

- (*) CW SRF Funds = Clean 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
Total State Match Obligated includes the state match contributed for the Mount Werner W&SD 1999A loan that was defeased (state match remained in program).
- (***) Reloan Monies = Recycled CW SRF funds - No State Match Required

Comments / Notes:

- (a) Loan funded with 100% Federal grant funds. 20% State match deposited directly to Clean Water SRF Reloan Account when loan funded.
 - (b) Loan funded entirely with State Match (from state match deposited directly to Clean Water SRF Reloan Account when 100% grant funded loan is executed).
 - (c) Loans with split funding from State Match and Other Sources on Deposit in CW SRF Reloan
 - (d) Loan was 100% federal grant funded at closing but balance of undrawn funds was converted to proportionality beginning January, 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 .
 - (A) Loan was defeased before any project funds were requisitioned, thus no federal funds were liquidated. However, state match provided remained in the program.
 - (B) Loan amount reduced in the amount of unused project funds, which were returned to source of funding.
 - (C) Loan cancelled. Unused project funds were returned to source of financing.
 - (1) The Town of Mead's loan dated 05/31/07 financed from the Clean Water 2007 Series A Revenue bonds, and "restructured" as a direct loan in May 12, 2016, is counted in the total for leveraged loans.
- > Totals may not reconcile due to rounding errors.

Borrower Abbreviations:

GID = General Improvement District	PID = Publid Improvement District	WSS&SDD = Water, Sanitation, Sewer & Storm Drainage District
HA = Housing Authority	SD = Sanitation District	W&SD = Water and Sanitation District
LID = Local Improvement District	S&WD = Sanitation & Water District	WWRD = Wastewater Reclamation District
MD = Metropolitan District	W&SD = Water and Sanitation District	

Cancelled or Defeased Loans

Mount Werner W&SD	07/01/99	\$3,034,627.00	4.200%	20	\$219,627.00 fed grant, state	LL	(A)
Granby, Town of	04/21/11	\$2,580,000.00	2.500%	20	reloan funded	DL	(C)
Pagosa Springs GID #3, Town of	08/29/08	\$2,000,000.00	1.875%	20	reloan funded	DC	(C)

WATER POLLUTION CONTROL REVOLVING FUND (WPCRF) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX D - SOURCES & USES STATEMENT

SOURCES AND USES				
	Cumulative Total from Inception through \$43,281.00	Projected For Time Period July 1, 2018 - December 31, 2018	Projected For Time Period January 1, 2019 - December 31, 2019	Cumulative Total Through December 31, 2019
SOURCES				
Federal capitalization grants	\$316,929,223.00	\$12,839,000.00	\$12,000,000.00	\$341,768,223.00
Other Clean Water SRF funding sources				
ARRA capitalization grant (2009)	\$31,347,700.00	\$0.00	\$0.00	\$31,347,700.00
Less: allowance for grant administration expenses	-\$12,576,100.00	-\$513,560.00	-\$480,000.00	-\$13,569,660.00
State match:				
Appropriation/agency cash - committed (net)	\$57,098,913.00	\$2,567,800.00	\$2,400,000.00	\$62,066,713.00
Provided from state match bond issues	\$5,874,723.00	\$0.00	\$0.00	\$5,874,723.00
Clean Water bond proceeds	\$823,905,000.00	\$30,027,330.00	\$10,009,110.00	\$863,941,440.00
Premium/(discount) from refunding bonds	\$34,443,237.00	\$0.00	\$0.00	\$34,443,237.00
Less bond proceeds used for cost of issuance	-\$14,764,543.00	-\$540,862.00	-\$180,287.00	-\$15,485,692.00
Plus /(less) additional principal from refundings	\$38,605,000.00	\$0.00	\$0.00	\$38,605,000.00
Leveraged loans repayments:				
Net principal 1 (for bonds)	\$540,210,013.00	\$13,511,077.00	\$29,695,602.00	\$583,416,692.00
Net interest	\$208,863,815.00	\$3,516,384.00	\$6,310,948.00	\$218,691,147.00
Principal 2 (state match)	\$31,960,710.00	\$707,763.00	\$1,531,973.00	\$34,200,446.00
Principal 3 (equity)	\$5,229,071.00	\$1,377,564.00	\$3,856,208.00	\$10,462,843.00
Distributions from prepayment escrow funds	\$14,322,552.00	\$159,101.00	\$176,669.00	\$14,658,322.00
Direct loans repayments:				
Principal	\$61,912,847.00	\$3,123,966.00	\$6,375,824.00	\$71,412,637.00
Interest	\$8,509,716.00	\$110,213.00	\$216,298.00	\$8,836,227.00
Federal funds deallocation (from DSRF)	\$197,674,624.00	\$5,240,464.00	\$3,705,180.00	\$206,620,268.00
Release of reloan funds from DSRFs	\$0.00	\$0.00	\$0.00	\$0.00
Other funds deposited to the WPCRF (net)	\$5,703,805.00	\$380,000.00	\$0.00	\$6,083,805.00
Net investment interest income	\$213,778,114.00	\$2,110,206.00	\$3,429,862.00	\$219,318,182.00
Transfer to/from Drinking Water SRF grant program	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL SOURCES	\$2,569,028,420.00	\$74,616,446.00	\$79,047,387.00	\$2,722,692,253.00
USES				
Loans executed:				
Base program - direct loans	\$145,576,142.00	\$6,500,000.00	\$10,500,000.00	\$162,576,142.00
Base program - direct loans with principal forgiveness	\$11,750,461.00	\$1,500,000.00	\$1,500,000.00	\$14,750,461.00
ARRA - direct loans	\$14,613,898.00	\$0.00	\$0.00	\$14,613,898.00
ARRA - direct loans with principal forgiveness	\$15,479,894.00	\$0.00	\$0.00	\$15,479,894.00
Leveraged loans	\$993,820,945.00	\$96,000,000.00	\$32,000,000.00	\$1,121,820,945.00
Federal funds (bond proceeds) committed to DSRF	\$225,438,067.00	\$0.00	\$0.00	\$225,438,067.00
Reloan funds (bond proceeds) committed to DSRF	\$93,880,715.00	\$0.00	\$0.00	\$93,880,715.00
Refunding bond proceeds deposited to DSRF	\$7,159,324.00	\$0.00	\$0.00	\$7,159,324.00
Less: DSRF funds used to call/defease bonds	-\$65,227,389.00	\$0.00	\$0.00	-\$65,227,389.00
Reloan funds used for DSRFs (not bond proceeds)	\$8,648,299.00	\$2,649,916.00	\$883,305.00	\$12,181,520.00
Leveraging bond debt service:				
Principal	\$622,420,000.00	\$18,490,000.00	\$22,915,000.00	\$663,825,000.00
Interest	\$414,986,520.00	\$5,071,796.00	\$9,177,986.00	\$429,236,302.00
Deposits to prepayment escrow funds	\$14,117,104.00	\$0.00	\$0.00	\$14,117,104.00
Accumulated investment interest and loan repayments held / (used) for future debt service /deallocation	\$26,360,032.00	-\$16,095,994.00	\$1,871,566.00	\$12,135,604.00
Net Funds available / (provided) for new loans	\$40,004,408.00	-\$39,499,272.00	\$199,530.00	\$704,666.00
TOTAL USES	\$2,569,028,420.00	\$74,616,446.00	\$79,047,387.00	\$2,722,692,253.00

DSRF = Bond Debt Service Reserve Funds

**WATER POLLUTION CONTROL REVOLVING FUND (WPCRF) LOAN PROGRAM
2019 INTENDED USE PLAN
APPENDIX E - ADMINISTRATIVE FEE ACCOUNT**

ADMINISTRATIVE FEE ACCOUNT ACTIVITY *								Estimated Activity *	
	for Calendar Fiscal Year							07/01/2018 -	Fiscal Year
	Inception-2013	2014	2015	2016	2017	as of June 30, 2018	TOTAL	12/31/2018	2019
Sources:									
Loan Fees	\$76,366,680.00	\$5,415,363.00	\$5,294,043.00	\$5,510,788.00	\$5,634,320.00	\$2,810,437.00	\$101,031,631.00	\$2,862,826.00	\$5,543,777.00
Grant Income	\$10,439,191.00	\$434,019.00	\$576,588.00	\$302,845.00	\$205,708.00	\$0.00	\$11,958,351.00	\$415,000.00	\$430,000.00
Investment Interest	\$1,320,912.00	\$23,093.00	\$35,000.00	\$105,603.00	\$177,466.00	\$134,075.00	\$1,796,149.00	\$150,000.00	\$300,000.00
Other (a) (b) (c)	\$4,093,129.00	\$788,744.00	\$119,289.00	\$68,522.00	\$54,164.00	\$3,421.00	\$5,127,269.00	\$86,500.00	\$93,000.00
Total Sources	\$92,219,912.00	\$6,661,219.00	\$6,024,920.00	\$5,987,758.00	\$6,071,658.00	\$2,947,933.00	\$119,913,400.00	\$3,514,326.00	\$6,366,777.00
Uses:									
Grant Admin. Expenses	-\$30,623,844.00	-\$2,849,009.00	-\$3,048,213.00	-\$3,035,124.00	-\$3,757,434.00	\$0.00	-\$43,313,624.00	-\$3,500,000.00	-\$3,500,000.00
State Match Provided/Reimbursed (e)	-\$38,827,850.00	-\$1,500,000.00	-\$3,000,000.00	-\$8,000,000.00	-\$3,000,000.00	\$0.00	-\$54,327,850.00	-\$3,000,000.00	-\$3,000,000.00
Other Program Grants (g)	-\$1,342,729.00	-\$319,785.00	-\$150,172.00	-\$59,446.00	-\$64,753.00	\$0.00	-\$1,936,885.00	-\$85,000.00	-\$100,000.00
Transfers to DWRF (d)	-\$1,000,000.00	\$0.00	-\$161,158.00	-\$190,565.00	-\$177,190.00	\$0.00	-\$1,528,913.00	-\$175,000.00	-\$200,000.00
Other (b) (f)	-\$1,918,268.00	-\$48,482.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$1,966,750.00	\$0.00	\$0.00
Total Uses	-\$73,712,691.00	-\$4,717,276.00	-\$6,359,543.00	-\$11,285,135.00	-\$6,999,377.00	\$0.00	-\$103,074,022.00	-\$6,760,000.00	-\$6,800,000.00
Net cash flows for year	\$18,507,221.00	\$1,943,943.00	-\$334,623.00	-\$5,297,377.00	-\$927,719.00	\$2,947,933.00		-\$3,245,674.00	-\$433,223.00
Previous year-end balance	\$0.00	\$18,507,221.00	\$20,451,164.00	\$20,116,541.00	\$14,819,164.00	\$13,891,445.00		\$16,839,378.00	\$13,593,704.00
Balance at end of year/period	\$18,507,221.00	\$20,451,164.00	\$20,116,541.00	\$14,819,164.00	\$13,891,445.00	\$16,839,378.00		\$13,593,704.00	\$13,160,481.00

* Cash Basis

a) Other sources include: (1) state match provided for grant administrative draws (in certain years from inception to 2011), (2) investment interest transferred from preconstruction accounts (2014 - current), and (c) excess funds not needed for other purposes transferred from matured bond issue accounts (2014, 2015).

(b) In 1999 and in 2001, administrative fee account funds were used to call state match bonds issued in 1989, 1990, and 1991 to provide the required state match (Other Uses). The borrowers continued to pay this portion of their loan repayment as scheduled which was then reimbursed to the administrative fee account (Other Sources). Final payment of state surcharge from the borrowers occurred in 2006.

(c) Advanced Admin Fee income totalling \$874,500 received at the closing of the issuance of refunding bonds to cover the cost of current and future administration of refunding bond issues (1996, 2001).

(d) Certain DWRF grant administrative costs incurred by the Authority are being paid from funds transferred from the WPCRF administrative fee account (2008 - current).

(e) State Match Provided/Reimbursed may be funds directly transferred to the WPCRF Program from the WPCRF administrative fee account or payments to the Authority to reimburse for funds "loaned" to the Program to provide for state match.

(f) Administrative fee account funds were used to pay bond interest (due to a shortage in investment interest income subsequent to the early termination of the associated repurchase agreement) (2012 - 2015).

(g) Other Program Grants include payments made to recipients of: (1) Planning & design grants (2009 - current), (2) Flood Assistance grants (2014-2015).

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

Independent Auditor's Report, Management's Discussion and Analysis,
Financial Statements and Single Audit Reports

December 31, 2019

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
December 31, 2019**

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(continued)

**Colorado Water Resources
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Independent Auditor's Report

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

Report on the Financial Statements

We have audited the accompanying financial statements of each major fund of Colorado Water Resources and Power Development Authority (the Authority), a component unit of the State of Colorado, as of and for the year ended December 31, 2019 and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund of the Authority, as of December 31, 2019, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The accompanying supplementary information and other information as listed in the table of contents, including the schedule of expenditures of federal awards required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information and schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information and schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The other information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Board of Directors
Colorado Water Resources and
Power Development Authority

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we also have issued our report dated April 8, 2020, on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

BKD, LLP

Denver, Colorado
April 8, 2020

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

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2019

As management of the Colorado Water Resources and Power Development Authority (the Authority), we offer readers of the Authority's financial statements this narrative overview and analysis of the financial activities of the Authority for the year ended December 31, 2019. Comparative information from the previously issued financial statements for the year ended December 31, 2018 has also been included.

Overview of the Basic Financial Statements

Management's discussion and analysis is intended to serve as an introduction to the Authority's basic financial statements. Prior year's activity is provided in a comparative presentation in this discussion. The basic financial statements consist of the fund financial statements and the Notes to the Financial Statements.

Fund Financial Statements

A fund is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. The Authority, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All funds of the Authority are enterprise funds. These enterprise funds include three separately maintained funds: 1) The Water Operations Fund (WOF), 2) The Water Pollution Control Revolving Fund (WPCRF), and 3) The Drinking Water Revolving Fund (DWRF). The basic financial statements for each fund are included in this report. Each fund is considered a major fund.

Notes to the Financial Statements

The Notes to the Financial Statements provide additional information that is essential to a full understanding of the data provided in the basic financial statements.

Financial Analysis of Enterprise Funds

SUMMARY OF STATEMENT OF NET POSITION

Overview

The Authority's basic financial statements are comprised of three enterprise funds. To better assist the users of these statements, a separate schedule and analysis for each of the funds is presented below. These schedules summarize the financial position of each enterprise fund as of December 31, 2019 and 2018 in a comparative format. Furthermore, schedules of total enterprise fund data and analysis is provided in comparative year format for 2019 and 2018.

Unrestricted current and other assets primarily consist of current cash and cash equivalents, accounts receivable-borrowers, other receivables, and other current assets. Restricted assets are comprised of current and noncurrent cash and cash equivalents, investments, and investment income receivable. Restricted assets include amounts relating to borrowers' project accounts, debt service reserve funds (DSRF), debt service funds and other accounts legally restricted by the revenue bond resolutions, and other accounts that are restricted in use of the funds. Loans receivable includes the current and noncurrent portion of the balances of outstanding direct and leveraged loans. (For purposes of this report only, the term "leveraged loan" refers to loan(s) that have been financed in whole or in part by proceeds from bonds issued for such purpose.) Loans receivable provide security for bonds, and loan repayments received, net of administrative fees, are restricted for payment of bond debt service.

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

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2019

Other liabilities contain current accounts such as accrued (bond) interest payable, amounts due to other funds and accounts payable, and noncurrent liabilities such as advance payable, debt service reserve deposit, net pension liability and other liabilities. The project costs payable line item contains the total current and noncurrent remaining loan funds available for borrowers to requisition for project costs. Bonds payable includes the current and noncurrent portion of bonds outstanding. Net position represents the difference between net assets and deferred outflows of resources less liabilities and deferred inflows of resources and is classified into three categories: invested in capital assets, restricted, and unrestricted.

Deferred inflows of resources and deferred outflows of resources may contain deferred gains and losses from refundings, amounts related to leases and amounts related to pensions and other postemployment benefits.

The WPCRF and DWRF are also referred to as state revolving fund (SRF) programs and receive United States Environmental Protection Agency (EPA) capitalization grant (SRF grant) funding under the Clean Water Act and Safe Drinking Water Act, respectively, and the programs must meet and employ administrative and programmatic conditions as specified in the EPA capitalization grant agreements. SRF grant awards require 20% state match funding from the state for each dollar of grant awarded and/or expended.

DWRF and WPCRF loans are funded with SRF grant funds (the programs act as pass-through agencies), state match funds, reloan funds, or a combination of the three sources (open-source funding), on a draw by draw basis depending on funding source availability, and bond proceeds if leveraged. SRF grant, state match and reloan monies are considered SRF funds and are transferred ("deallocated") to the respective program's reloan account, established for such purpose, and reused (revolved) for additional SRF program loans.

Deallocation in the WPCRF and DWRF programs allows for the release of funds in the debt service reserve funds (DSRF), and from other accounts holding funds for security of the bonds, after bond debt service has been paid in September. This procedure consists of the maturity and/or liquidation of DSRF restricted investments, and depositing the funds, along with the state match portion and/or equity principal portion of loan principal repayments and direct loan principal and interest repayments, into the reloan account (unrestricted). These transfers may have a significant impact on the balances of unrestricted current and other assets, and restricted assets. Transfers of reloan funds to pay project draws or provide funds for debt service reserve for bond issuances may also have a significant impact on the balances of unrestricted current and other assets and restricted assets as funds are transferred from the reloan account (unrestricted) to the project accounts (restricted) or DSRF (restricted).

Each of the enterprise funds contains one or more loan programs that are funded all or in part with bond proceeds. Bonds are issued only to provide capital for approved loans. In the DWRF and WPCRF, additional funding for loans is achieved by issuing bonds leveraged on the SRF grant/state match and/or the reloan funded portion of the loan. The Authority issues bonds using the "reserve fund" model or "cash flow" model depending on economic conditions at the time of issuance. The Authority can issue bonds specific to each leveraged loan program or it can issue SRF bonds of which the proceeds provide combined funding for WPCRF and DWRF leveraged loans. The transactions and balances related to an SRF bond issue are allocated, recorded and reported under each program. Each additional loan-bond financing package directly increases bonds payable, restricted assets, loans receivable, and project costs payable. Reserve fund model bond issuances increase the four line items approximately by the same amount. Cash

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

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2019

flow model bond issuances will increase project cost payable and loans receivable by approximately the same amount, but bonds payable and restricted assets will increase by lesser amounts.

As project construction costs are incurred, borrowers submit requisitions for reimbursement. Construction of these infrastructure projects may last up to three years. Payment of project requisitions results in decreases to project costs payable by the total amount of the requisition. Requisitions paid from reloan funds decrease unrestricted cash and cash equivalents. Requisitions paid from SRF grant/state match funds decrease unrestricted assets only by the amount of the state match portion of the requisition. Requisitions from leveraged loans, using reloan or SRF grant/state match funds, also decrease restricted assets by the bond proceeds portion of requisitions.

WRBP loans are funded entirely by bond issuances; thus, each additional loan-bond financing package directly increases four major line items on the respective fund's summary schedule of net position: bonds payable, restricted assets, loans receivable, and project costs payable by approximately the same amounts. In the WRBP, borrowers submit requisitions for incurred project costs which are paid to the borrower, after approval, from project accounts established for each borrower. Project draws will affect project costs payable and restricted assets by the same amount. Each bond issue is partially secured by a surety bond or a deposit of funds equal to the debt service reserve fund requirement.

WOF interim loans are "bridge" loans issued until long-term financing is executed through other programs. Authority unrestricted funds are deposited into a project account (restricted) and paid to the borrower for approved project costs. Interim loans increase restricted assets and decrease unrestricted assets; no project cost payable is recorded, and loans receivable is recorded only as project funds are drawn. Once other loan funding is executed, the interim loan is cancelled or paid in full. The Authority also provides direct loan funding through the Small Hydro Loan Program and for other authorized purposes that are accounted for under the WOF.

Summary schedules for Net Position and discussions of changes in major line items for total enterprise funds and for each enterprise fund follows.

TOTAL ENTERPRISE FUNDS

2019 Financial Highlights

- ✓ Total loans receivable increased by \$26.6 million to \$1.0 billion. The Authority executed 34 direct loans and three leveraged loans for a combined total of \$103.9 million. Loan principal repayments totaled \$73.5 million including full prepayments from a leveraged loan borrower and three direct loan borrowers, and partial prepayments from seven direct loan borrowers totaling \$1.4 million. \$2.3 million in principal forgiveness was applied to loans to meet the requirements under the EPA grant conditions. One direct loan for \$0.1 million executed with the Authority received full principal forgiveness as approved by the Authority Board of Directors.
- ✓ Total project costs payable increased \$17.5 million to \$174.2 million. New loans executed provided \$105.8 million in net funding for program related projects. Payments made to borrowers for requisitioned project costs totaled \$87.0 million. Fifteen borrowers reduced their loans by remaining outstanding project funds (funds they will not use) for a total of \$1.3 million.
- ✓ Total bonds payable is \$422.8 million, a decrease of \$37.6 million from 2018. The Authority issued an SRF bond issue totaling \$16.8 million and \$13.3 million in refunding bonds in the DWRF. Proceeds from the DWRF refunding bonds, along with funds on hand and liquidated investments in the certain

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

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2019

refunded bonds accounts, retired \$30.1 million in bonds outstanding. In addition, the Authority paid a combined \$37.1 million in bond principal payments as scheduled and called an additional \$0.5 million in the Small Water Resources Program (SWRP) bonds related to an SWRP leveraged loan borrower's prepayment. As of November 1, 2019, all SWRP bonds have been paid in full.

- ✓ In fiscal year 2019, the Authority early implemented GASB No. 87, *Leases* (Statement No. 87), which is effective for financial statements for periods beginning after December 15, 2019. Statement No. 87 revises and establishes new financial reporting requirements for all state and local governments for leases, by lessees and lessors. Accounts related to leases are included in capital and lease assets, net, other liabilities and deferred inflows of resources.
- ✓ As a result of the final payment of the SWRP bonds, the \$8.5 million of Authority funds that had been set aside in the SWRP for debt service reserve purposes (restricted asset) was released to the Authority and made available for other purposes (unrestricted assets).

<i>Total Enterprise Funds (2019- 2018)</i>				
Schedule 1	Summary of Net Position as of December 31			
	2019	2018	Change	Pct Chg
Unrestricted assets	\$ 270,923,196	\$ 252,390,244	\$ 18,532,952	7.3%
Restricted assets	160,483,071	189,498,494	(29,015,423)	(15.3%)
Loans receivable	1,008,882,072	982,276,353	26,605,719	2.7%
Capital and lease assets, net	1,919,576	29,279	1,890,297	6456.2%
Total assets	<u>1,442,207,915</u>	<u>1,424,194,370</u>	<u>18,013,545</u>	1.3%
Deferred outflows of resources	2,950,639	4,555,141	(1,604,502)	(35.2%)
Bonds payable	422,815,000	460,390,000	(37,575,000)	(8.2%)
Project costs payable	174,195,965	156,721,335	17,474,630	11.2%
Other liabilities	44,433,187	48,266,542	(3,833,355)	(7.9%)
Total liabilities	<u>641,444,152</u>	<u>665,377,877</u>	<u>(23,933,725)</u>	(3.6%)
Deferred inflows of resources	2,993,362	393,753	2,599,609	660.2%
Net position:				
Net investment in capital assets	(23,370)	29,279	(52,649)	(179.8%)
Restricted	755,148,113	728,066,181	27,081,932	3.7%
Unrestricted	45,596,297	34,882,421	10,713,876	30.7%
Total net position	<u>\$ 800,721,040</u>	<u>\$ 762,977,881</u>	<u>\$ 37,743,159</u>	4.9%

As shown in Schedule 1, the Authority's net position increased by \$37.7 million to \$800.7 million. Total assets increased by \$18.0 million and total liabilities decreased by \$23.9 million. The increase in total assets is mainly attributed to the decrease in restricted assets offset by an increase in unrestricted assets and loans receivable. Decreases in bonds payable and other liabilities, offset by an increase in project costs payable, contributed to the decrease in total liabilities.

- The \$18.5 million increase in total unrestricted assets was mainly due to an increase in cash and cash equivalents and federal grants receivable offset by decreases in amounts due from other funds and advance receivable.

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

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2019

- Decreases in cash and cash equivalents and investments were the main contributors to the \$29.0 million decrease in restricted assets. A primary factor in this decrease was the liquidation of \$14.7 million in investments of which \$14.0 million was used to call the refunded bonds.
- The \$3.8 million decrease in other liabilities is mainly due to a decrease in due to other funds, net pension, other liabilities and advance payable offset by increases in accounts payable-borrowers, accounts payable-other and lease liability.
- Loans receivable and project costs payable increased by \$26.6 million and \$17.5 million, respectively, while bonds payable decreased by \$37.6 million. Exhibit A summarizes the combined fund activities that contributed to the changes in these financial statement line items for 2019.

Separate sections for each fund in this report include further details and explanations on the major activity and effect on the financials of that fund.

TOTAL ENTERPRISE FUNDS		Exhibit A																																															
SUMMARY OF TRANSACTIONS THAT CONTRIBUTED TO CHANGES IN ACCOUNT BALANCES IN 2019																																																	
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #d3d3d3;"> <th colspan="2" style="text-align: center;">LOANS RECEIVABLE</th> </tr> </thead> <tbody> <tr> <td colspan="2">New loans executed:</td> </tr> <tr> <td style="padding-left: 20px;">Leveraged</td> <td style="text-align: right;">\$ 61,767,480</td> </tr> <tr> <td style="padding-left: 20px;">Direct</td> <td style="text-align: right;">42,129,090</td> </tr> <tr> <td style="padding-left: 20px;">Interim</td> <td style="text-align: right;">-</td> </tr> <tr> <td colspan="2">Loan repayments received:</td> </tr> <tr> <td style="padding-left: 20px;">As scheduled</td> <td style="text-align: right;">(72,110,726)</td> </tr> <tr> <td style="padding-left: 20px;">Prepayments -partial and full</td> <td style="text-align: right;">(1,377,477)</td> </tr> <tr> <td style="padding-left: 20px;">Principal forgiveness</td> <td style="text-align: right;">(2,535,860)</td> </tr> <tr> <td colspan="2">Other adjustments:</td> </tr> <tr> <td style="padding-left: 20px;">Loan reductions</td> <td style="text-align: right;">(1,266,788)</td> </tr> <tr> <td style="border-top: 1px solid black; padding-top: 5px;">Net change</td> <td style="text-align: right; border-top: 1px solid black;">\$ 26,605,719</td> </tr> </tbody> </table>	LOANS RECEIVABLE		New loans executed:		Leveraged	\$ 61,767,480	Direct	42,129,090	Interim	-	Loan repayments received:		As scheduled	(72,110,726)	Prepayments -partial and full	(1,377,477)	Principal forgiveness	(2,535,860)	Other adjustments:		Loan reductions	(1,266,788)	Net change	\$ 26,605,719	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #d3d3d3;"> <th colspan="2" style="text-align: center;">PROJECT COSTS PAYABLE</th> </tr> </thead> <tbody> <tr> <td colspan="2">New loans executed</td> </tr> <tr> <td style="padding-left: 20px;">Leveraged</td> <td style="text-align: right;">\$ 63,643,890</td> </tr> <tr> <td style="padding-left: 20px;">Direct</td> <td style="text-align: right;">42,129,090</td> </tr> <tr> <td style="padding-left: 20px;">Interim</td> <td style="text-align: right;">-</td> </tr> <tr> <td colspan="2">Amounts paid to borrowers for requisitioned project costs:</td> </tr> <tr> <td style="padding-left: 40px;">From restricted assets</td> <td style="text-align: right;">(17,215,036)</td> </tr> <tr> <td style="padding-left: 40px;">From unrestricted assets</td> <td style="text-align: right;">(40,085,785)</td> </tr> <tr> <td style="padding-left: 40px;">From direct sources</td> <td style="text-align: right;">(29,730,741)</td> </tr> <tr> <td colspan="2">Other adjustments:</td> </tr> <tr> <td style="padding-left: 20px;">Loan reductions</td> <td style="text-align: right;">(1,266,788)</td> </tr> <tr> <td style="border-top: 1px solid black; padding-top: 5px;">Net change</td> <td style="text-align: right; border-top: 1px solid black;">\$ 17,474,630</td> </tr> </tbody> </table>	PROJECT COSTS PAYABLE		New loans executed		Leveraged	\$ 63,643,890	Direct	42,129,090	Interim	-	Amounts paid to borrowers for requisitioned project costs:		From restricted assets	(17,215,036)	From unrestricted assets	(40,085,785)	From direct sources	(29,730,741)	Other adjustments:		Loan reductions	(1,266,788)	Net change	\$ 17,474,630
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Leveraged	\$ 61,767,480																																																
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Interim	-																																																
Loan repayments received:																																																	
As scheduled	(72,110,726)																																																
Prepayments -partial and full	(1,377,477)																																																
Principal forgiveness	(2,535,860)																																																
Other adjustments:																																																	
Loan reductions	(1,266,788)																																																
Net change	\$ 26,605,719																																																
PROJECT COSTS PAYABLE																																																	
New loans executed																																																	
Leveraged	\$ 63,643,890																																																
Direct	42,129,090																																																
Interim	-																																																
Amounts paid to borrowers for requisitioned project costs:																																																	
From restricted assets	(17,215,036)																																																
From unrestricted assets	(40,085,785)																																																
From direct sources	(29,730,741)																																																
Other adjustments:																																																	
Loan reductions	(1,266,788)																																																
Net change	\$ 17,474,630																																																
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #d3d3d3;"> <th colspan="2" style="text-align: center;">BONDS PAYABLE</th> </tr> </thead> <tbody> <tr> <td colspan="2">New bonds issued:</td> </tr> <tr> <td style="padding-left: 20px;">New money</td> <td style="text-align: right;">\$ 16,815,000</td> </tr> <tr> <td style="padding-left: 20px;">Refundings</td> <td style="text-align: right;">13,315,000</td> </tr> <tr> <td colspan="2">Bond Principal payments:</td> </tr> <tr> <td style="padding-left: 20px;">Scheduled</td> <td style="text-align: right;">(37,105,000)</td> </tr> <tr> <td style="padding-left: 20px;">Called/defeased</td> <td style="text-align: right;">(30,600,000)</td> </tr> <tr> <td style="border-top: 1px solid black; padding-top: 5px;">Net Change</td> <td style="text-align: right; border-top: 1px solid black;">\$ (37,575,000)</td> </tr> </tbody> </table>	BONDS PAYABLE		New bonds issued:		New money	\$ 16,815,000	Refundings	13,315,000	Bond Principal payments:		Scheduled	(37,105,000)	Called/defeased	(30,600,000)	Net Change	\$ (37,575,000)																																	
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Colorado Water Resources and Power Development Authority
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WATER OPERATIONS FUND

Transactions in the WOF that had an impact on the 2019 financials and other relevant information:

- ✓ One direct loan was executed with the Authority for \$0.1 million. This loan received full principal forgiveness as approved by the Authority Board of Directors.
- ✓ In 2019, the two remaining borrowers in the SWRP paid their loans in full and the associated bonds were retired. As explained earlier, the \$8.5 million of Authority funds that had been set aside in the SWRP for debt service reserve purposes (restricted asset) was released and made available for other purposes (unrestricted assets).
- ✓ No bonds were issued in the WOF.
- ✓ Reimbursement of \$7.0 million from the SRF programs to the Authority for state match previously provided by the Authority to the SRF programs. This was offset by the combined advance of \$6.4 million from the Authority to the SRF programs to provide the state match requirements for the 2019 grant awards.
- ✓ As explained earlier, the Authority implemented GASB No.87, *Leases* which related line items and amounts have been added to capital and lease assets, net, other liabilities, and deferred inflows of resources. (See Notes to the Financials for further information regarding GASB No.87).

<i>Water Operations Fund</i>				
Schedule 2				
Summary of Net Position as of December 31				
	2019	2018	Change	Pct Chg
Unrestricted assets	\$ 47,436,817	\$ 38,025,691	\$ 9,411,126	24.7%
Restricted assets	10,463,106	21,690,634	(11,227,528)	(51.8%)
Loans receivable	114,474,289	119,406,441	(4,932,152)	(4.1%)
Capital and lease assets, net	1,919,576	29,279	1,890,297	6456.2%
Total assets	<u>174,293,788</u>	<u>179,152,045</u>	<u>(4,858,257)</u>	(2.7%)
Deferred outflows of resources	1,031,865	2,043,753	(1,011,888)	(49.5%)
Bonds payable	104,250,000	109,010,000	(4,760,000)	(4.4%)
Project costs payable	1,813,042	3,100,000	(1,286,958)	(41.5%)
Other liabilities	17,936,510	19,722,316	(1,785,806)	(9.1%)
Total liabilities	<u>123,999,552</u>	<u>131,832,316</u>	<u>(7,832,764)</u>	(5.9%)
Deferred inflows of resources	2,950,955	301,945	2,649,010	877.3%
Net position:				
Net investment in capital assets	(23,370)	29,279	(52,649)	(179.8%)
Restricted	4,650,827	15,953,632	(11,302,805)	(70.8%)
Unrestricted	43,747,689	33,078,626	10,669,063	32.3%
Total net position	<u>\$ 48,375,146</u>	<u>\$ 49,061,537</u>	<u>\$ (686,391)</u>	(1.4%)

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As shown in Schedule 2, major changes to the components of net position included decreases in total assets and total liabilities by \$4.9 million and \$7.8 million, respectively, and the decrease in deferred outflows of resources and increase in deferred inflows of resources. The decrease in total assets is mainly attributed to the decrease in loans receivable. Decreases in bonds payable, project costs payable and other liabilities all contributed to the decrease in total liabilities.

- The increase in unrestricted assets by \$9.4 million and the decrease in restricted assets by \$11.2 million are related and were mainly the result of the release of \$8.5 million of SWRP DSRF funds (restricted cash and cash equivalents) to the Authority (unrestricted cash and cash equivalents).
- The \$1.8 million decrease in other liabilities is mainly related to a \$3.9 million decrease in the net pension liability offset by the addition of the lease liability of \$1.9 million. The decrease in the net pension liability was mainly due to the increase of the discount rate used in the liability calculation from 4.72% to 7.25%.
- The increase in deferred outflows of resources and the increase in deferred inflows of resources is related to the changes made in computations and allocation of pensions and OPEB liabilities.
- Loans receivable, project costs payable, and bonds payable decreased by \$4.9 million, \$1.3 million and \$4.8 million, respectively. Exhibit B is a summary of the activities that contributed to the changes in these accounts for 2019.

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WATER OPERATIONS FUND	Exhibit B
SUMMARY OF TRANSACTIONS THAT CONTRIBUTED TO CHANGES IN ACCOUNT BALANCES IN 2019	

LOANS RECEIVABLE	
New loans executed:	
Leveraged	\$ -
Direct	101,600
Interim	-
Loan repayments received:	
As scheduled	(4,507,152)
Prepayments -partial and full	(425,000)
Other adjustments:	
Principal forgiveness	(101,600)
Loan reductions	-
Other credits	-
<u>Net change</u>	<u>\$ (4,932,152)</u>

PROJECT COSTS PAYABLE	
New loans executed:	
Leveraged	\$ -
Direct	101,600
Interim	-
Amounts paid to borrowers	
for requisitioned project costs:	
From restricted assets	(1,388,558)
From unrestricted assets	-
From direct sources	-
Other adjustments:	
Loan reductions	-
<u>Net change</u>	<u>\$ (1,286,958)</u>

BONDS PAYABLE	
New bonds issued:	
New money	\$ -
Refundings	-
Bond Principal payments:	
Scheduled	(4,275,000)
Called/defeased	(485,000)
<u>Net Change</u>	<u>\$ (4,760,000)</u>

WATER POLLUTION CONTROL REVOLVING FUND

Transactions in the WPCRF that had an impact on the 2019 financials:

- ✓ Nineteen direct loans were executed for a total of \$23.2 million, including seven disadvantaged community loans that received principal forgiveness related to requirements under the EPA grant conditions. Two leveraged loans were executed for a total of \$37.7 million.
- ✓ The Authority issued a combined new-money SRF bond issue that included \$10.9 million in bond proceeds to fund a portion of two WPCRF leveraged loans. Bond principal payments totaling \$23.4 million were made in 2019.
- ✓ Loan principal repayments received from borrowers totaled \$42.7 million including \$0.2 million in partial payments from four direct loan borrowers and a full prepayment from one direct loan borrower.
- ✓ \$23.0 million was transferred from restricted cash and cash equivalents and investment accounts to the reloan account (unrestricted) for deallocation.
- ✓ \$22.9 million was transferred from the reloan account to (restricted) borrower project accounts for payment to borrowers for requisitioned project costs. \$42.1 million was paid to borrowers for requisitioned project costs.

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<i>Water Pollution Control Revolving Fund</i>	Schedule 3			
Summary of Net Position as of December 31				
	2019	2018	Change	Pct Chg
Unrestricted assets	\$ 120,526,876	\$ 117,674,418	\$ 2,852,458	2.4%
Restricted assets	94,758,279	95,076,514	(318,235)	(0.3%)
Loans receivable	549,758,798	533,223,593	16,535,205	3.1%
Total assets	765,043,953	745,974,525	19,069,428	2.6%
Deferred outflows of resources	1,864,496	2,429,804	(565,308)	(23.3%)
Bonds payable	219,805,000	232,265,000	(12,460,000)	(5.4%)
Project costs payable	89,776,537	70,265,325	19,511,212	27.8%
Other liabilities	10,971,824	14,973,725	(4,001,901)	(26.7%)
Total liabilities	320,553,361	317,504,050	3,049,311	1.0%
Deferred inflows of resources	31,568	74,065	(42,497)	(57.4%)
Net position:				
Restricted	446,323,520	430,826,214	15,497,306	3.6%
Total Net position	\$ 446,323,520	\$ 430,826,214	\$ 15,497,306	3.6%

Schedule 3 shows that changes to the components of net position included a \$19.1 million increase in total assets and a \$3.0 million increase in total liabilities. The increase in total assets was mainly attributed to increases in unrestricted assets and loans receivable. The increase in total liabilities is the result of an increase in project costs payable offset by decreases in bonds payable and other.

- The increase in unrestricted assets is mainly the result of transfers totaling \$23.0 million from restricted accounts to the reloan account for deallocation, \$2.2 million in investment interest earned in the reloan account and \$2.4 million in state match for the 2019 grant deposited to the reloan account offset by \$22.9 million in transfers to project accounts for payment of borrower requisitions and \$1.0 million transfer to fund WPCRF's portion of the debt service reserve requirements for the SRF bond issue.
- The decrease in other liabilities is mainly attributed to a \$1.7 million decrease of amounts due to other funds as a result of payments made in 2019 for grant administration costs accrued in 2018 and a reduction in the cost of grant administration, a \$1.0 million decrease in advanced payable as a result of payments to the Authority for state match loan exceeding additional state match funding, and a \$1.5 million decrease in other liabilities attributed to annual amortization of refunding surplus.
- Loans receivable and project costs payable increased by \$16.5 million and \$19.5 million, respectively, while bonds payable decreased by \$12.5 million. A summary of the transactions that contributed to the changes in these accounts are shown in Exhibit C.

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WATER POLLUTION CONTROL REVOLVING FUND	Exhibit C
SUMMARY OF TRANSACTIONS THAT CONTRIBUTED TO CHANGES IN ACCOUNT BALANCES IN 2019	

LOANS RECEIVABLE	
New loans executed:	
Leveraged	\$ 37,746,700
Direct	23,155,437
Loan repayments received:	
As scheduled	(42,520,526)
Prepayments -partial and full	(172,189)
Principal forgiveness	(1,275,131)
Other adjustments:	-
Loan reductions	(399,086)
<u>Net change</u>	<u>\$ 16,535,205</u>

PROJECT COSTS PAYABLE	
New loans executed	
Leveraged	\$ 38,843,890
Direct	23,155,437
Amounts paid to borrowers for requisitioned project costs:	
From restricted assets	(7,832,942)
From unrestricted assets	(22,862,404)
From direct sources	(11,393,683)
Other adjustments:	
Loan reductions	(399,086)
<u>Net change</u>	<u>\$ 19,511,212</u>

BONDS PAYABLE	
New bonds issued:	
New money	\$ 10,900,000
Refundings	-
Bond Principal payments:	
Scheduled	(23,360,000)
Called/defeased	-
<u>Net Change</u>	<u>\$ (12,460,000)</u>

DRINKING WATER REVOLVING FUND

Transactions in the DWRF that had an impact on the 2019 financials:

- ✓ Fourteen direct loans were executed in 2019 totaling \$18.9 million, including five disadvantaged community loans that received principal forgiveness related to requirements under the EPA grant conditions. One leveraged loan was executed for a total of \$24.0 million.
- ✓ The Authority issued \$13.3 million in current refunding bonds. Proceeds from the bond issuance along with funds on hand and liquidated investments in the three refunded bond issue's matching accounts, defeased \$30.1 million in remaining bonds outstanding. In addition, DWRF's portion of the combined SRF bond issue totaling \$5.9 million was used to provide a portion of the funding for the leveraged loan. \$9.5 million in scheduled bond principal payments were made.
- ✓ \$16.2 million was transferred from restricted cash and cash equivalents and investment accounts to the reloan account (unrestricted) for deallocation.

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- ✓ \$15.8 million was transferred from the reloan account to (restricted) borrower project accounts for payment to borrowers for requisitioned project costs.
- ✓ Loan principal repayments totaling \$25.9 million included \$0.8 million in partial prepayments from four direct loan borrowers and full prepayment from one direct loan borrower.

<i>Drinking Water Revolving Fund</i>	Schedule 4			
Summary of Net Position as of December 31				
	2019	2018	Change	Pct Chg
Unrestricted assets	\$ 102,959,503	\$ 96,690,135	\$ 6,269,368	6.5%
Restricted assets	55,261,686	72,731,346	(17,469,660)	(24.0%)
Loans receivable	344,648,985	329,646,319	15,002,666	4.6%
Total assets	<u>502,870,174</u>	<u>499,067,800</u>	<u>3,802,374</u>	0.8%
Deferred outflows of resources	54,278	81,584	(27,306)	(33.5%)
Bonds payable	98,760,000	119,115,000	(20,355,000)	(17.1%)
Project costs payable	82,606,386	83,356,010	(749,624)	(0.9%)
Other liabilities	15,524,853	13,570,501	1,954,352	14.4%
Total liabilities	<u>196,891,239</u>	<u>216,041,511</u>	<u>(19,150,272)</u>	(8.9%)
Deferred inflows of resources	10,389	17,743	(7,354)	(41.4%)
Net position:				
Restricted	304,173,766	281,286,335	22,887,431	8.1%
Unrestricted	1,848,608	1,803,795	44,813	2.5%
Total net position	<u>\$ 306,022,374</u>	<u>\$ 283,090,130</u>	<u>\$ 22,932,244</u>	8.1%

As reflected in Schedule 4, major changes to the components of net position included an increase in total assets by \$3.8 million and a decrease to total liabilities by \$19.2 million which resulted in a change in total net position of \$22.9 million. The increase in total assets is mainly attributed to the increase in unrestricted assets and loans receivable offset by decreases in restricted assets. The decrease in total liabilities is due to the decrease in bonds payable and project costs payable offset by increases in other liabilities.

- The \$6.3 million increase in unrestricted assets is mainly attributed to activity in the reloan account. \$16.2 million in deallocation transfers of cash and cash equivalents and investments from restricted accounts, the deposit of state match funds (\$4.3 million) for the 2019 EPA grant award into the reloan account, \$2.5 million in additional transfers from restricted accounts associated with refunded bond issues and investment interest earnings totaling \$2.0 million were offset by \$15.8 million in transfers from the reloan account to project accounts (restricted) for payment to borrowers for requisitioned project costs and transfers of \$2.9 million to provide the debt service requirements associated with the new bond issues.

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- Restricted assets decreased by \$17.5 million mainly as the result of the \$16.2 million in deallocation transfers and the liquidation of \$14.7 million in investments of which \$14.0 million was used to call the refunded bonds, the payment of \$9.4 million of bond proceeds portion of payments to borrowers for requisitioned project costs and funding of the DSRF requirements for new bond issues totaling \$2.9 million.
- The increase in other liabilities is mainly attributed to the increase in accounts payable-other for unbilled set-asides.
- Transactions that resulted in the \$15.0 million increase in loans receivable, the \$20.4 million decrease in bonds payable, and the \$0.7 million decrease in project costs payable is summarized in Exhibit D.

DRINKING WATER REVOLVING FUND	Exhibit D
SUMMARY OF TRANSACTIONS THAT CONTRIBUTED TO CHANGES IN ACCOUNT BALANCES IN 2019	

LOANS RECEIVABLE	
New loans executed:	
Leveraged	\$ 24,020,780
Direct	18,872,053
Loan repayments received:	
As scheduled	(25,083,047)
Prepayments -partial and full	(780,289)
Principal forgiveness	(1,159,129)
Other adjustments:	
Loan reductions	(867,702)
<u>Net change</u>	<u>\$ 15,002,666</u>

PROJECT COSTS PAYABLE	
New loans executed	
Leveraged	\$ 24,800,000
Direct	18,872,053
Amounts paid to borrowers for requisitioned project costs:	
From restricted assets	(9,382,094)
From unrestricted assets	(15,834,823)
From direct sources	(18,337,058)
Other adjustments:	
Loan reductions	(867,702)
<u>Net change</u>	<u>\$ (749,624)</u>

BONDS PAYABLE	
New bonds issued:	
New money	\$ 5,915,000
Refundings	13,315,000
Bond Principal payments:	
Scheduled	(9,470,000)
Called/defeased	(30,115,000)
<u>Net Change</u>	<u>\$ (20,355,000)</u>

Colorado Water Resources and Power Development Authority
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SUMMARY OF CHANGES IN NET POSITION

Overview

As described in the Notes to the Financial Statements, the Authority issues bonds to fund certain program loans. Debt service on bonds is paid from loan repayments; however, in the WPCRF and DWRF, for bonds issued using the reserve fund model, a portion of bond interest is paid from investment income earned on restricted assets held in the borrowers' project accounts and in bond debt service reserve funds. This investment income represents the loan interest subsidy provided to the borrowers. Bonds issued using the cash flow model do not have investments that produce interest to provide payment for a portion of the bond interest. Instead, the leveraged loan borrowers receive the subsidy related to the equity (grant/state match/reloan) portion of loan principal that is financed at 0% and sized so that it produces a subsidized blended interest rate at 70% of the all-in-bond yield on the bonds issued to fund a portion of the loan.

The WPCRF and DWRF programs are permitted to collect a loan administrative fee surcharge to supplement the EPA grant funds available for the reimbursement of expenses related to program and grant administration. The maximum allowable annual administrative fee surcharge rate on DWRF loans, which is computed on the original loan receivable balance and is a component of loan interest, is 1.25%. Due to the structure of the loan program, the administrative fee rate does not affect the subsidized loan rate charged to the borrowers. The maximum allowable administrative fee surcharge rate on WPCRF loans is 0.8%. Generally, these fees remain constant over the term of the loan. Zero interest rate loans (i.e. certain disadvantaged community and ARRA loans) in both the WPCRF and DWRF programs, and WRBP and Authority loans are not assessed an administrative fee surcharge. (For more information regarding the disadvantaged community loan program, see the Notes to the Financial Statements.)

Pursuant to Governmental Accounting Standards Board Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*, for the WPCRF and the DWRF, federal capitalization grant revenues are recorded as non-operating revenue. Grant revenue from the DWRF set asides and grant reimbursements for program administrative costs for both revolving funds are recorded as operating revenue. For loans funded with SRF grant dollars, each project requisition generates a draw from the respective program's grant(s). Capitalization grant revenue is shown below operating income (loss) on the Summary of Changes in Net Position. The major factors that contribute to the amount of EPA capitalization grant revenue recognized are the availability of grant funds and/or the demand for project cost reimbursements, including projects funded in prior years.

To better reflect the classification of expenses incurred in the Water Operations Fund, "grants to localities-Authority funded" line item reflects the funding of and payment of requisitions for Authority funded non-reimbursable projects, such as the Long Hollow dam and reservoir and SHLP planning and design grants. See the Notes to the Financial Statements for further information on this line item.

Schedules showing the summary of changes in net position by individual enterprise fund and in total are presented below in the respective enterprise fund sections. These summary schedules show operating revenues, operating expenses, operating income (loss), other sources of revenue, and the changes in net position in a comparative year format. These schedules quantify the changes in financial position of the Authority as a financing entity.

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TOTAL ENTERPRISE FUNDS

Schedule 5 combines the results of the activities of the three enterprise funds, shown in a comparative year format. Although restrictions exist on transfers of monies among the enterprise funds, these schedules provide information about the overall changes in financial position. As the schedules show, each year's transactions, supplemented by EPA capitalization grant draws, resulted in increases to changes in net position of \$37.7 million and \$20.8 million for 2019 and 2018, respectively.

In 2019 and 2018, combined total adjusted net position of the Authority was \$800.7 million and \$763.0 million, respectively. The increase in net position in both 2019 and 2018 is mainly due to capitalization grants revenue received from the EPA. Combined EPA grants revenue totaled \$35.6 million and \$26.7 million for 2019 and 2018, respectively.

<i>Total Enterprise Funds (2019- 2018)</i>	Schedule 5			
	Summary of Changes in Net Position as of December 31			
	2019	2018	Change	Pct Chg
Operating revenues:				
Interest on loans	\$ 15,533,402	\$ 16,139,112	\$ (605,710)	(3.8%)
Interest on investments	10,212,677	9,398,321	814,356	8.7%
Administrative fees and other income	10,151,795	9,905,395	246,400	2.5%
EPA grants	5,821,010	5,562,796	258,214	4.6%
Total operating revenues	<u>41,718,884</u>	<u>41,005,624</u>	<u>713,260</u>	1.7%
Operating expenses:				
Interest on bonds	17,710,340	19,225,108	(1,514,768)	(7.9%)
Bond issuance expense	72,873	23,538	49,335	209.6%
Grant administration	7,229,076	8,043,931	(814,855)	(10.1%)
Grants to localities - Authority funded	629,939	145,749	484,190	332.2%
Loan principal forgiven	2,535,860	6,993,057	(4,457,197)	(63.7%)
General, administrative, and other expenses	1,042,402	2,833,426	(1,791,024)	(63.2%)
EPA set asides	4,485,976	4,078,122	407,854	10.0%
Total operating expenses	<u>33,706,466</u>	<u>41,342,931</u>	<u>(7,636,465)</u>	(18.5%)
Operating income / (loss)	8,012,418	(337,307)	8,349,725	(2475.4%)
EPA capitalization grants	29,730,741	21,181,761	8,548,980	40.4%
Change in net position	37,743,159	20,844,454	16,898,705	81.1%
Beginning net position	762,977,881	742,133,427	20,844,454	2.8%
Net position – end of year	<u>\$ 800,721,040</u>	<u>\$ 762,977,881</u>	<u>\$ 37,743,159</u>	4.9%

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- For 2019, interest on loans, administrative fees and interest on investments, contributed 37.2%, 24.3% and 24.5%, respectively, to total operating revenues. Comparatively, in 2018, interest on loans, administrative fees and interest on investments, contributed 39.4%, 24.1% and 22.9%, respectively, to total operating revenues. Interest on bonds, grant administration and EPA setasides contributed 52.5%, 21.4% and 13.3%, respectively, to total operating expenses in 2019. For 2018, interest on bonds, grant administration and EPA setasides contributed 46.5%, 19.5% and 9.9%, respectively, to total operating expenses
- Total combined operating revenues were \$41.7 million while combined operating expenses totaled \$33.7 million for a net operating income of \$8.0 million in 2019. In 2018, total operating expenses exceeded total operating revenues resulting in total net operating loss of \$0.3 million.
- The \$37.7 million increase in change in net position in 2019 was primarily the result of the increase in EPA capitalization grants revenue and the increase in operating income. As explained earlier, grant funds are drawn as requisitions are paid to borrowers with projects financed with SRF grant funds. The increase in capitalization grant draws in 2019 reflects that the overall availability and expenditure of grant funds increased from previous years.
- Increases in money market interest rates and a general increase in the balance of funds invested in money market contributed to the increase in operating revenues in 2019. Offsetting the increase in operating revenues from the increase in interest on investments is a \$0.6 million decrease in interest on loans. The changes in interest on loans can be attributed to several factors. In the years subsequent to the year of execution, new loans usually produce a full year's interest income, generally increasing interest on loans. However, other factors such as decreasing loan interest due to normal amortization and prepayments, and credits to loan interest from both refunding savings and additional earnings may affect interest on loans. The execution of loans at lower or zero interest also can result in decreases in interest on loans.
- In 2019, the \$7.6 million decrease in total operating expenses is mainly attributed to a decrease in interest on bonds, a decrease in loan principal forgiven and a decrease in general and administrative expenses. The changes in interest on bonds can be attributed to several factors. In the years subsequent to the year of issue, new bonds usually pay a full year's interest expense, generally increasing interest on bonds. However, other factors such as decreasing bond interest due to normal amortization and defeasances, and a decrease in amount of bonds issued and interest rates can also contribute to decreases or increases in interest on bonds. Also, issuing bonds using the cash flow model, which has been used in the most recent years, generally means less bonds (thus less bond interest) are needed to be issued than in previous years when the reserve-fund model was used.

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

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2019

WATER OPERATIONS FUND

<i>Water Operations Fund</i>	Schedule 6			
	Summary of Changes in Net Position as of December 31			
	2019	2018	Change	Pct Chg
Operating revenues:				
Interest on loans	\$ 5,608,643	\$ 5,777,052	\$ (168,409)	(2.9%)
Interest on investments	856,778	697,372	159,406	22.9%
Other	59,985	5,489	54,496	992.8%
Total operating revenues	<u>6,525,406</u>	<u>6,479,913</u>	<u>45,493</u>	<u>0.7%</u>
Operating expenses:				
Interest on bonds	5,488,787	5,694,337	(205,550)	(3.6%)
Bond issuance expense	37,972	23,538	14,434	61.3%
Grants to localities-Authority funded	629,939	145,749	484,190	332.2%
Loan principal forgiven	101,600	-	101,600	100.0%
General, administrative, and other expenses	953,499	2,695,545	(1,742,046)	(64.6%)
Total operating expenses	<u>7,211,797</u>	<u>8,559,169</u>	<u>(1,347,372)</u>	<u>(15.7%)</u>
Operating loss	<u>(686,391)</u>	<u>(2,079,256)</u>	<u>1,392,865</u>	<u>(67.0%)</u>
Change in net position	(686,391)	(2,079,256)	1,392,865	(67.0%)
Beginning net position	<u>49,061,537</u>	<u>51,140,793</u>	<u>(2,079,256)</u>	<u>(4.1%)</u>
Net position – end of year	<u>\$ 48,375,146</u>	<u>\$ 49,061,537</u>	<u>\$ (686,391)</u>	<u>(1.4%)</u>

As shown in Schedule 6, \$7.2 million in total operating expenses and a \$6.5 million in total operating revenues resulted in a \$0.7 million operating loss in 2019. The loss contributed to a decrease in net position-end of year to \$48.4 million from \$49.1 million in 2018. In comparison, the operating loss in 2018 was \$2.1 million.

- Interest on loans and interest on bonds both decreased by \$0.2 million. Generally, the changes in these two line items are related as loan interest correlates to the associated bond interest. The decreases in interest on loans and interest on bonds for 2019 is mainly attributed to normal amortization and the absence of new bond issuances in 2019 and 2018.
- Interest on investment increased by \$0.2 million and can mainly attributed to the general increase in balances of cash and cash equivalents in as well as an overall increase in money market investment rates.
- The \$1.7 million decrease in general, administrative and other expenses was mainly due to a decrease in the allocated pension expense in 2019.

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

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2019

WATER POLLUTION CONTROL FUND

<i>Water Pollution Control Fund</i>	Schedule 7			
	Summary of Changes in Net Position as of December 31			
	2019	2018	Change	Pct Chg
Operating revenues:				
Interest on loans	\$ 6,999,256	\$ 7,143,384	\$ (144,128)	(2.0%)
Interest on investments	5,251,276	4,999,832	251,444	5.0%
Administrative fee and other income	5,904,434	5,667,163	237,271	4.2%
EPA grants-administrative	494,916	606,834	(111,918)	(18.4%)
Total operating revenues	<u>18,649,882</u>	<u>18,417,213</u>	<u>232,669</u>	1.3%
Operating expenses:				
Interest on bonds	8,618,862	8,868,280	(249,418)	(2.8%)
Grant administration	4,371,302	5,029,414	(658,112)	(13.1%)
Loan principal forgiven	1,275,131	1,681,106	(405,975)	(24.1%)
General, administrative, and other expenses	72,508	67,079	5,429	8.1%
Total operating expenses	<u>14,337,803</u>	<u>15,645,879</u>	<u>(1,308,076)</u>	(8.4%)
Operating income	4,312,079	2,771,334	1,540,745	55.6%
EPA capitalization grants	11,393,683	9,292,728	2,100,955	22.6%
Transfers in (out)	(208,456)	(169,744)	(38,712)	22.8%
Change in net position	<u>15,497,306</u>	<u>11,894,318</u>	<u>3,602,988</u>	30.3%
Net position – beginning of year	<u>430,826,214</u>	<u>418,931,896</u>	<u>11,894,318</u>	2.8%
Net position – end of year	<u>\$ 446,323,520</u>	<u>\$ 430,826,214</u>	<u>\$ 15,497,306</u>	3.6%

Schedule 7 shows that total operating revenues of \$18.69

million exceeded total operating expenses of \$14.3 million resulting in operating income of \$4.3 million. Transactions in the WPCRF resulted in an increase in operating revenues and a decrease in operating expenses for 2019 compared to 2018.

- EPA capitalization grant revenue increased by \$2.1 million to \$11.4 million for 2019. The increases in operating income (55.6%) and EPA capitalization grants continue to be the main contributors to the increase in changes in net position. In 2018, EPA capitalization grants revenue of \$9.3 million was the main contributor to the \$11.9 million change in net position to \$430.8 million.
- Decreases in interest on loans is mainly the result of normal interest amortization of older loans and/or new loans financed with zero or reduced interest rate terms. Sixteen of the nineteen direct loans executed in 2019 and twenty of the 23 direct loans executed in 2018 received partial or full principal forgiveness and/or zero or reduced interest rate terms.
- Overall balances in cash and cash equivalents increased in 2019, and the increase in money market rates contributed to the \$0.3 million increase in interest on investments.
- The \$1.3 million decrease in total operating expenses was primarily the result of the decreases in interest on bonds, grant administration and loan principal forgiven in 2019.

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

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2019

DRINKING WATER FUND

<i>Drinking Water Fund</i>	Schedule 8			
	Summary of Changes in Net Position as of December 31			
	2019	2018	Change	Pct Chg
Operating revenues:				
Interest on loans	2,925,503	\$ 3,218,676	\$ (293,173)	(9.1%)
Interest on investments	4,104,623	3,701,117	403,506	10.9%
Administrative fee and other income	4,187,376	4,232,743	(45,367)	(1.1%)
EPA grants	5,326,094	4,955,962	370,132	7.5%
Total operating revenues	<u>16,543,596</u>	<u>16,108,498</u>	<u>435,098</u>	<u>2.7%</u>
Operating expenses:				
Interest on bonds	3,602,691	4,662,491	(1,059,800)	(22.7%)
Grant administration	2,857,774	3,014,517	(156,743)	(5.2%)
Loan principal forgiven	1,159,129	5,311,951	(4,152,822)	(78.2%)
General, administrative, and other expenses	51,296	70,802	(19,506)	(27.6%)
EPA set asides	4,485,976	4,078,122	407,854	10.0%
Total operating expenses	<u>12,156,866</u>	<u>17,137,883</u>	<u>(4,981,017)</u>	<u>(29.1%)</u>
Operating income / (loss)	4,386,730	(1,029,385)	5,416,115	526.2%
EPA capitalization grants	18,337,058	11,889,033	6,448,025	54.2%
Transfers in (out)	208,456	169,744	38,712	22.8%
Change in net position	<u>22,932,244</u>	<u>11,029,392</u>	<u>11,902,852</u>	<u>107.9%</u>
Net position – beginning of year	<u>283,090,130</u>	<u>272,060,738</u>	<u>11,029,392</u>	<u>4.1%</u>
Net position – end of year	<u>\$ 306,022,374</u>	<u>\$ 283,090,130</u>	<u>\$ 22,932,244</u>	<u>8.1%</u>

As Schedule 8 shows, \$16.5 million in total operating revenues exceeded total operating expenses of \$12.2 million resulting in a total operating income of \$4.4 million, a 526.2% increase from 2018 in which total operating expenses of \$17.1 million exceeded total operating revenues of \$16.1 million for an operating loss of \$1.0 million.

- EPA capitalization grants revenue totaling \$18.3 million and \$11.9 million for 2019 and 2018, respectively, and were the primary factors for the \$22.9 million and \$11.0 million increases in net position in 2019 and 2018, respectively. The increase in EPA capitalization grant revenue is due to the increase in EPA capitalization grant funding available and in payments to the borrowers for grant-funded requisitioned project draws.
- The decrease in loan principal forgiven of \$4.2 million is the main contributor to the \$5.0 million decrease in total operating expenses. The decrease in loan principal forgiven is a result of a general decrease in demand and/or qualifying borrowers in 2019.
- Interest on bonds decreased by \$1.1 million and is related to the decrease from normal bond maturities and a decrease in the amount of new bond issues (using the cash flow model).

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

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2019

Economic Factors:

The demand for financing water and wastewater infrastructure projects is generally not affected by economic conditions. The primary factors that affect demand are:

- More stringent federal water quality standards often mandate the replacement of or upgrades to infrastructure.
- Colorado's population continues to increase, requiring plant expansions.
- The need to replace aging infrastructure is expanding.
- Low interest rates on municipal bonds issued by the Authority result in lower loan interest rates, especially those loans subsidized by the WPCRF and DWRF, thereby making project financing more affordable for local communities.

If EPA capitalization grants continue to include conditions that mandate additional subsidies, such as principal forgiveness, the demand for loans will likely remain strong. However, loan principal forgiveness reduces future loan capacity for both the DWRF and WPCRF programs.

Additional Information Regarding Future Activity

The Authority plans to continue subsidizing loan interest rates for borrowers in both the WPCRF and DWRF in 2020. All new direct and leveraged loans executed are "open" funded in that the source of the funding for each loan could be grant, state match and/or reloan, and will be determined by funds available, on a draw by draw basis. It is anticipated that loans will generally draw from available unliquidated grant funds until grant funds are expended and then from reloan funds. Colorado's share of the 2020 Clean Water Revolving Fund grant allotment (for the WPCRF) and the Drinking Water Revolving Fund 2020 SRF grant allotment number estimates have been provided and are approximately at the same level as 2019.

The disadvantaged community (DC) loan programs are explained in Note 1 of the Financial Statements. Both revolving fund programs strongly support assistance to small disadvantaged communities. As of December 31, 2019, 229 base program DC loans had been executed, 120 in the DWRF and 109 in the WPCRF, with original principal amounts of \$86.8 million and \$76.4 million, respectively. The foregone loan interest and administrative fees reduce the funds available for new loans and to pay administrative expenses; however, the financial impact to the programs is currently deemed acceptable considering the benefits to the disadvantaged communities. It is anticipated that approximately \$10.0 million in additional new direct loans will be funded in 2020 in each SRF program, including loans in each program receiving a total of approximately \$1.5 million to \$4.4 million in partial or full principal forgiveness.

The Authority will continue to issue bonds to provide low-cost loans to Colorado entities for water infrastructure projects and look for opportunities to refinance existing bonds to provide additional savings. In the spring of 2020, the Authority is scheduled to issue an SRF new money bond issue for approximately \$20.0 million that will provide a portion of the funding for four loans totaling approximately \$68.0 million. The Authority also anticipates issuing bonds under the WRBP program for about \$7.4 million to fund one loan in early 2020. The Authority anticipates issuing WPCRF bonds in the autumn of 2020 for approximately \$15 million to provide funding for two borrowers totaling approximately \$49.0 million in loans.

Colorado Water Resources and Power Development Authority
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Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2019

In 2019, the remaining bonds and loans associated with the SWRP program were paid in full. As a result, WOF financials will no longer reflect SWRP financial activity beginning in 2020.

The Authority continues to closely monitor the ratings of the counterparties of the one remaining repurchase agreement investment (Repo) and the collateral that secures the Repo. As described in the Notes to the Financial Statements, the Authority will take appropriate action, as allowed under the terms of the agreements, if needed, to be reasonably assured that funds will be available when needed and/or that the ratings on the respective bonds are not lowered. The Authority continues to review its loan portfolio for the potential impact resulting from current economic conditions at the state and local level.

Requests for Information

This financial report was designed to provide a general overview for all those with an interest in the Authority's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Justin Noll, Controller
Colorado Water Resources & Power Development Authority
1580 Logan Street, Suite 620
Denver, CO 80203-1942

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**Colorado Water Resources
and Power Development Authority**
(A Component Unit of the State of Colorado)
Statement of Net Position
Year Ended December 31, 2019

Assets	Water Operations	Water Pollution Control	Drinking Water	Totals
Current assets:				
Cash and cash equivalents	\$ 32,682,321	\$ 115,266,174	\$ 97,610,441	\$ 245,558,936
Federal grants receivable	-	244,446	2,722,738	2,967,184
Investment income receivable	4,914	183,312	155,253	343,479
Loans receivable	2,613,638	41,596,587	24,367,758	68,577,983
Leases receivable	24,830	-	-	24,830
Due from other funds	2,950,916	-	-	2,950,916
Accounts receivable – borrowers	2,286,353	4,832,944	2,471,071	9,590,368
Interest receivable – leases	1,638	-	-	1,638
Other assets	73,694	-	-	73,694
Restricted assets:				
Cash and cash equivalents	22,376	24,787,057	21,665,412	46,474,845
Investments	-	2,996,980	1,478,423	4,475,403
Investment income receivable	9,100	211,797	135,200	356,097
Total current assets	40,669,780	190,119,297	150,606,296	381,395,373
Noncurrent assets:				
Restricted assets:				
Cash and cash equivalents	10,423,200	24,582,708	9,957,689	44,963,597
Investments	-	41,674,659	21,839,214	63,513,873
Investment income receivable	8,430	505,078	185,748	699,256
Advance receivable	8,324,036	-	-	8,324,036
Loans receivable	111,860,651	508,162,211	320,281,227	940,304,089
Leases receivable	368,295	-	-	368,295
Water depletion rights – Animas-La Plata	379,410	-	-	379,410
Capital assets – equipment, net of accumulated depreciation of \$62,961	30,057	-	-	30,057
Lease assets, net of accumulated depreciation of \$111,148	1,889,519	-	-	1,889,519
Other assets	340,410	-	-	340,410
Total noncurrent assets	133,624,008	574,924,656	352,263,878	1,060,812,542
Total assets	174,293,788	765,043,953	502,870,174	1,442,207,915
Deferred Outflows of Resources				
Refunding costs	241,387	1,864,496	54,278	2,160,161
Pensions	773,734	-	-	773,734
OPEB	16,744	-	-	16,744
Total deferred outflows of resources	1,031,865	1,864,496	54,278	2,950,639
Liabilities				
Current liabilities:				
Project costs payable – direct loans	1,813,042	25,684,545	22,053,743	49,551,330
Project costs payable – leveraged loans	-	55,091,992	58,552,643	113,644,635
Bonds payable	2,010,000	21,780,000	10,170,000	33,960,000
Lease liability	126,020	-	-	126,020
Accrued interest payable	1,791,041	3,023,300	1,263,829	6,078,170
Accounts payable – borrowers	271,166	1,037,575	1,006,493	2,315,234
Accounts payable – other	2,568,417	-	2,396,472	4,964,889
Interest payable – leases	8,096	-	-	8,096
Due to other funds	-	1,759,244	1,191,672	2,950,916
Total current liabilities	8,587,782	108,376,656	96,634,852	213,599,290
Noncurrent liabilities:				
Project costs payable – leveraged loans	-	9,000,000	2,000,000	11,000,000
Bonds payable	102,240,000	198,025,000	88,590,000	388,855,000
Advance payable	-	225,706	8,098,330	8,324,036
Debt service reserve deposit	6,905,981	-	-	6,905,981
Lease liability	1,816,926	-	-	1,816,926
Net pension liability	3,997,037	-	-	3,997,037
Net OPEB liability	194,626	-	-	194,626
Other liabilities	257,200	4,925,999	1,568,057	6,751,256
Total noncurrent liabilities	115,411,770	212,176,705	100,256,387	427,844,862
Total liabilities	123,999,552	320,553,361	196,891,239	641,444,152
Deferred Inflows of Resources				
Refunding benefits	-	31,568	10,839	42,407
Pensions	2,566,267	-	-	2,566,267
OPEB	547	-	-	547
Leases	384,141	-	-	384,141
Total deferred inflows of resources	2,950,955	31,568	10,839	2,993,362
Net Position				
Net investment in capital assets	(23,370)	-	-	(23,370)
Restricted	4,650,827	446,323,520	304,173,766	755,148,113
Unrestricted	43,747,689	-	1,848,608	45,596,297
Total net position	\$ 48,375,146	\$ 446,323,520	\$ 306,022,374	\$ 800,721,040

See accompanying notes to financial statements

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Statement of Revenues, Expenses and Changes in Net Position
Year Ended December 31, 2019**

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
Operating revenues:				
Interest on loans	\$ 5,608,643	\$ 6,999,256	\$ 2,925,503	\$ 15,533,402
Interest on investments	856,778	5,251,276	4,104,623	10,212,677
Interest from leases	11,665	-	-	11,665
Loan administrative fees	-	5,904,434	4,187,376	10,091,810
EPA grants	-	494,916	5,326,094	5,821,010
Other	48,320	-	-	48,320
	<u>6,525,406</u>	<u>18,649,882</u>	<u>16,543,596</u>	<u>41,718,884</u>
Total operating revenues				
Operating expenses:				
Interest on bonds	5,488,787	8,618,862	3,602,691	17,710,340
Interest on leases	57,485	-	-	57,485
Bond issuance expense	37,972	22,636	12,265	72,873
Grant administration	-	4,371,302	2,857,774	7,229,076
Project expenses	528,399	-	-	528,399
Grants to localities – Authority funded	629,939	-	-	629,939
General and administrative	367,615	-	-	367,615
EPA set asides	-	-	4,485,976	4,485,976
Loan principal forgiven (includes \$2,275,037 under grant requirements)	101,600	1,275,131	1,159,129	2,535,860
Other	-	49,872	39,031	88,903
	<u>7,211,797</u>	<u>14,337,803</u>	<u>12,156,866</u>	<u>33,706,466</u>
Total operating expenses				
Operating income (loss)	(686,391)	4,312,079	4,386,730	8,012,418
EPA capitalization grants	-	11,393,683	18,337,058	29,730,741
Transfers in (out)	-	(208,456)	208,456	-
Change in net position	(686,391)	15,497,306	22,932,244	37,743,159
Net position, beginning of year	49,061,537	430,826,214	283,090,130	762,977,881
Net position, end of year	<u>\$ 48,375,146</u>	<u>\$ 446,323,520</u>	<u>\$ 306,022,374</u>	<u>\$ 800,721,040</u>

See accompanying notes to financial statements

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Statement of Cash Flows
Year Ended December 31, 2019**

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
Cash flows from operating activities:				
Loan administrative fees received	\$ -	\$ 5,817,329	\$ 4,152,439	\$ 9,969,768
Federal funds received	-	790,514	4,166,447	4,956,961
Miscellaneous cash received	25,723	-	-	25,723
Cash payments for salaries and related benefits	(713,677)	(634,486)	(570,098)	(1,918,261)
Cash payments to other state agencies for services	-	(5,163,552)	(4,748,725)	(9,912,277)
Cash payments to vendors	(570,836)	(327,741)	(1,322,531)	(2,221,108)
Interfund reimbursements	2,383,489	-	-	2,383,489
Cash payments to localities for grant programs	(629,939)	-	-	(629,939)
Net cash provided by operating activities	<u>494,760</u>	<u>482,064</u>	<u>1,677,532</u>	<u>2,654,356</u>
Cash flows from noncapital financing activities:				
Proceeds from the sale of bonds	-	12,122,070	21,572,174	33,694,244
Deposits for option to purchase water depletion rights	339,624	-	-	339,624
Federal funds received	-	11,393,683	18,337,058	29,730,741
Principal paid on bonds	(4,760,000)	(23,360,000)	(39,585,000)	(67,705,000)
Interest paid on bonds (including extinguishments)	(5,514,772)	(9,678,092)	(4,339,305)	(19,532,169)
Cash payment for bond issuance costs	-	(148,889)	(245,931)	(394,820)
Net cash used by noncapital financing activities	<u>(9,935,148)</u>	<u>(9,671,228)</u>	<u>(4,261,004)</u>	<u>(23,867,380)</u>
Cash flows from capital and related financing activities:				
Purchase of capital assets	(8,751)	-	-	(8,751)
Principal received on leases receivable	13,613	-	-	13,613
Interest received on leases receivable	10,027	-	-	10,027
Principal paid on leases payable	(57,721)	-	-	(57,721)
Interest paid on leases payable	(49,389)	-	-	(49,389)
Net cash used by capital and related financing activities	<u>(92,221)</u>	<u>-</u>	<u>-</u>	<u>(92,221)</u>
Cash flows from investing activities:				
Proceeds from sales or maturities of investments	7,145,671	3,874,195	16,130,934	27,150,800
Interest received on investments	1,003,701	5,611,152	4,955,192	11,570,045
Interest received on loans (including prepayments)	5,602,592	7,022,563	3,017,418	15,642,573
Principal repayments from localities on loans	4,932,151	42,692,715	25,863,336	73,488,202
Cash received from (paid to) other accounts	599,537	(1,156,193)	556,656	-
Cash disbursed to localities for loans	(1,388,558)	(42,089,030)	(43,553,974)	(87,031,562)
Cash payment for arbitrage rebate	-	-	(225,273)	(225,273)
Cash payments of interest to borrowers	(114,034)	-	-	(114,034)
Net cash provided by investing activities	<u>17,781,060</u>	<u>15,955,402</u>	<u>6,744,289</u>	<u>40,480,751</u>
Net increase in cash and cash equivalents	8,248,451	6,766,238	4,160,817	19,175,506
Cash and cash equivalents, beginning of year	<u>34,879,446</u>	<u>157,869,701</u>	<u>125,072,725</u>	<u>317,821,872</u>
Cash and cash equivalents, end of year	<u>\$ 43,127,897</u>	<u>\$ 164,635,939</u>	<u>\$ 129,233,542</u>	<u>\$ 336,997,378</u>

(continued)

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Statement of Cash Flows
Year Ended December 31, 2019**

	<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	\$ 32,682,321	\$ 115,266,174	\$ 97,610,441	\$ 245,558,936
Current restricted cash and cash equivalents	22,376	24,787,057	21,665,412	46,474,845
Noncurrent restricted cash and cash equivalents	10,423,200	24,582,708	9,957,689	44,963,597
Total cash and cash equivalents	<u>\$ 43,127,897</u>	<u>\$ 164,635,939</u>	<u>\$ 129,233,542</u>	<u>\$ 336,997,378</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:				
Operating income (loss)	\$ (686,391)	\$ 4,312,079	\$ 4,386,730	\$ 8,012,418
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation expense	119,121	-	-	119,121
Accrued sick leave expense	52,500	-	-	52,500
Interest on bonds (including extinguishments)	5,488,787	8,618,862	3,602,691	17,710,340
Interest on loans (including prepayments)	(5,608,643)	(6,999,256)	(2,925,503)	(15,533,402)
Interest on investments	(856,778)	(5,251,276)	(4,104,623)	(10,212,677)
Interest from leases	(11,665)	-	-	(11,665)
Interest expense leases	57,485	-	-	57,485
Loan principal forgiven	101,600	1,275,131	1,159,129	2,535,860
Lease revenue	(22,597)	-	-	(22,597)
Bond issuance expense	37,972	22,636	12,265	72,873
Change in assets, deferred outflows of resources, liabilities and deferred inflows of resources:				
Due from other funds	2,383,489	-	-	2,383,489
Accounts receivable – borrowers	-	(87,104)	(34,937)	(122,041)
Federal grant receivables	-	295,598	(1,159,647)	(864,049)
Other assets	(17,335)	-	-	(17,335)
Deferred outflows of resources – pension	989,814	-	-	989,814
Deferred outflows of resources – OPEB	(2,495)	-	-	(2,495)
Deferred inflows of resources – pension	2,267,436	-	-	2,267,436
Deferred inflows of resources – OPEB	(2,567)	-	-	(2,567)
Net pension liability	(3,937,177)	-	-	(3,937,177)
Net OPEB liability	8,462	-	-	8,462
Accounts payable – other	133,742	-	1,419,055	1,552,797
Due to other funds	-	(1,704,606)	(677,628)	(2,382,234)
Net cash provided by operating activities	<u>\$ 494,760</u>	<u>\$ 482,064</u>	<u>\$ 1,677,532</u>	<u>\$ 2,654,356</u>
Supplemental cash flows information				
Noncash investing activities				
Loans receivable issued related to projects payable	\$ -	\$ 60,902,137	\$ 42,892,143	\$ 103,794,280
Principal forgiveness/reductions on loans	101,600	1,674,217	2,026,141	3,801,958
Noncash noncapital financing activities				
Amortization of deferred amount from refunding	24,570	522,811	20,402	567,783
Amortization of refunding liability	-	1,461,638	460,876	1,922,514
Amortization of prepaid bond insurance	37,972	-	-	37,972
Underwriter's discount paid from bond proceeds	-	46,241	104,983	151,224
Other	-	20,334	-	20,334
Noncash capital and related financing activities				
Lease obligation incurred for leased assets - lessee	2,000,667	-	-	2,000,667
Lease obligation incurred for leased assets - lessor	406,738	-	-	406,738
Amortization of deferred inflows for lease receivable	22,597	-	-	22,597

See accompanying notes to financial statements

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Note 1: Organization

Colorado Water Resources and Power Development Authority (the Authority) is a political subdivision of the State of Colorado (the State) established pursuant to the Colorado Water Resources and Power Development Act, Title 37, Article 95 of the Colorado Revised Statutes, as amended. The Authority is governed by a nine-member Board of Directors (the Board) who are appointed by the Governor of the State of Colorado with consent of the Colorado State Senate.

Reporting Entity

The Authority follows the Governmental Accounting Standards Board (GASB) accounting pronouncements that provide guidance for determining which governmental activities, organizations, and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's governing body as the basic criterion for including a possible governmental component unit in a primary government's financial reporting entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, or a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

The Authority is not financially accountable for any other organization. Under current GASB pronouncements, the Authority has been determined to be a component unit of the State of Colorado (the primary government). As such, the Authority's financial statements are included in the basic financial statements issued by the State.

The Authority was created to initiate, acquire, construct, maintain, repair, and operate, or cause to be operated, projects for the protection, preservation, conservation, upgrading, development, and utilization of the water resources of the State. The Authority is authorized to issue bonds, notes or other obligations which constitute its debt and not debt of the State.

Water Operations Enterprise Fund

One of the activities of the Water Operations Enterprise Fund is to administer the Small Water Resources Projects Program (SWRP). Although the Authority is statutorily authorized to finance individual water resources project loans up to \$500 million, the SWRP is currently limited by contract to \$150 million of total outstanding debt (excluding refunding bonds). All costs of project development may be financed through the SWRP.

Pursuant to the SWRP, proceeds of the bonds issued by the Authority are to be used to fund loans to local governmental agencies. Each local government evidences its obligations under its loan agreement by the issuance to the Authority of a governmental agency bond which is to be secured by a pledge of a specific revenue source or by a general obligation pledge. The repayments pursuant to the loan agreements by the local governmental agencies participating in the SWRP are structured to provide amounts sufficient to pay the principal and interest on the bonds issued by the Authority. The SWRP Debt Service Reserve Fund (DSRF) for the bonds issued is funded by the Authority from available monies of the Authority. The principal and interest on the bonds issued by the Authority have been insured as to repayment to the bondholders. The final loans and bonds in this program were paid in full in 2019 and this program will no longer exist going forward.

In addition to the SWRP, in 1998, the Authority established the Water Revenue Bonds Program (WRBP) as part of the Water Operations Enterprise Fund. The WRBP was created to fund those projects that cannot be approved under the SWRP and are not eligible for funding or there is insufficient loan capacity under the Drinking Water Revolving Fund (DWRF) or the Water Pollution Control Revolving Fund

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(WPCRF), two other funds administered by the Authority. The Authority is authorized to finance individual water resources project loans of \$500 million or less without approval from the State legislature. All costs of project development may be financed through the WRBP. Each local government evidences its obligations under its loan agreement by the issuance to the Authority of a governmental agency bond, which is secured by a pledge of a specific revenue source or by a general obligation pledge. The repayments, pursuant to the loan agreements by the local governmental agencies, are sufficient to pay the principal and interest on the bonds issued by the Authority. During the construction period, investment interest earned in the borrowers' project accounts may be requisitioned for project costs or may be used to decrease loan interest payable to the Authority. Therefore, the Authority records investment interest as a liability in the accounts payable – borrowers account in the statement of net position.

During 2008, two new loan programs were created in the Water Operations Fund. Senate Bill 08-221 was enacted and authorized the Authority to issue bonds within the Watershed Protection and Forest Health Projects Program (WPFHP). Issued bonds are limited to a maximum of \$50 million and the proceeds would be used to fund loans to local governments. The loans will be made for approved projects, subject to the terms specified in the federal Clean Water Act of 1987 (CWA). One of the primary purposes for the program is to mitigate the effects of the pine bark beetle infestation in Colorado forests. The program was on schedule to sunset in July 2013, but was extended by the legislature for another 10 years. In June 2008, the Authority's Board of Directors approved a Small Hydro Loan Program (SHLP) that was implemented in 2009. Loans for this program will be funded from unrestricted Authority cash and are limited to a maximum of \$2 million per borrower, up to a combined total of \$10 million. The maximum loan term is 20 years with an interest rate of 2%. In 2017, the maximum loan amount per borrower was increased to \$5 million and the loan term was increased to 30 years. The program was also changed to a revolving fund in which the loan repayments remain in the SHLP program and are recycled to fund future SHLP loans.

Animas-La Plata Project

In a 2001 contract with the Animas-La Plata Water Conservancy District (the ALPWCD), the Authority agreed to fund ALPWCD's payment of the non-tribal water capital obligation of the reconfigured Animas-La Plata Project in exchange for ALPWCD's 2,600 ac-ft of average annual depletion allocation. As a result of this agreement, the Authority entered into a Funding Agreement and Repayment Contract with the United States Bureau of Reclamation (the Bureau), to fund this upfront capital obligation. The Authority made construction progress payments to the Bureau for the construction of Animas-La Plata Project facilities. As of December 31, 2013, the Ridges Basin Dam is complete and the Lake Nighthorse Reservoir has been filled to capacity. The payments are capitalized as water depletion rights on the statement of net position.

In 2005, ALPWCD agreed to purchase 700 ac-ft of average annual depletion and provided earnest money deposit of \$90,453 and the City of Durango executed an agreement with the Authority giving the City of Durango the option to purchase 1,900 ac-ft of average annual depletion and provided an option payment of \$1,051,175. Both entities executed contracts in 2013.

On October 1, 2019, the Authority paid the Bureau of Reclamation \$401,627 for final cost allocations on the Animas-La Plata Project. This final payment concludes the Authority's obligation for construction costs on the Animas-La Plata project. This final payment also releases the remaining balance in the ALP Escrow account back to the Authority. The Authority will continue to pay its share of the operating and maintenance expenses until the ALPWCD has purchased the remainder of the Authority's water in the project.

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Water Pollution Control Enterprise Fund

The Water Pollution Control Enterprise Fund includes the operations of the WPCRF, also known as the State Revolving Fund, and the Nonrevolving Fund. The Nonrevolving Fund accounts for administrative grant proceeds, loan administrative fees, and state match not drawn for projects.

The WPCRF was created by state statute (CRS 37-98-107.6) in response to the mandate from CWA. The Authority was authorized statutorily to implement the revolving loan portion of CWA. The WPCRF was established for the purpose of financing loans to local governmental agencies for the construction of publicly-owned wastewater treatment projects and nonpoint source projects that meet specified eligibility requirements and that are placed on the *Water Pollution Control Revolving Fund Project Eligibility List* established in accordance with state statute. The statutes also authorize the Authority to issue bonds for such purposes and to designate assets in the WPCRF that may be pledged and assigned as security for payment of such bonds.

Pursuant to statutes, with the written consent of the Colorado Department of Public Health and Environment, the Authority is authorized, on behalf of the State, to execute all operating agreements and capitalization grant agreements with the United States Environmental Protection Agency (EPA). The Authority, the Water Quality Control Division of the Colorado Department of Public Health and Environment (WQCD), and the Division of Local Government of the Colorado Department of Local Affairs (DOLA) have entered into a Memorandum of Agreement under which each has agreed to assume specified responsibilities in connection with the operation of the WPCRF. In 2019, the Authority incurred expenses for the two agencies totaling \$3,541,167, in accordance with the agreement.

The WPCRF is capitalized by grants awarded by the EPA. Matching funds are provided by the Authority or its borrowers. In order to receive capitalization grants, matching funds must be provided in a ratio of \$1 of state match for every \$5 of capitalization grants. Administrative expense reimbursements funded by EPA capitalization grants are limited to a percentage (4%) of the capitalization grants. The grants may contain conditions that include: (1) a minimum percentage of the grant award be used for providing grants, negative interest rate loans or principal forgiveness, (2) a requirement that Davis-Bacon Act provisions be applied to the grant expenditures, (3) minimum percentages of the grants are required to be expended on “green” infrastructure, and (4) requires borrowers to abide by the American Iron and Steel provision.

The Authority issues bonds to provide loans to local governmental entities, either individually or in pools. Loans to borrowers may be provided from federal grants, state match, bond proceeds and reloan funds (recycled grant funds). The matching requirement for the federal grants is provided by the Authority in the form of cash.

The Authority may use the reserve fund model or the cash flow model when financing leveraged loans depending on economic conditions at the time of bond issuance. With the reserve fund model, bonds are issued in an amount that equals the leveraged and the allocated grant portions of the loan and deposited to the borrower’s project account. In addition, an amount equal to the required state match portion of the loan is deposited to the borrower’s project account. When payments are made to the borrower for requisitioned project costs, the grant portion of the requisition is drawn from the EPA and paid to the borrower along with proportional bond proceeds and state match funds from the project account. At the same time, an amount of bond proceeds equal to the grant portion of the requisition is transferred to the DSRF to provide for the debt service reserve requirements. The balance in the DSRF is reduced annually by scheduled transfers to the reloan account (deallocation) as the debt service requirements change as bonds are paid. Reloan (recycled SRF proceeds) funds can replace the grant/state match portion of the loan. Investment interest earned in the project and matching account is applied as credits against the

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borrower's loan interest and principal (providing the subsidy to the borrower). With the cash flow model, bonds are issued only in the amount of the leveraged portion of the loan and deposited to the borrower's project account. The grant portion of the loan is drawn from the EPA, and along with the required proportional share of state match or reloan, are deposited to the borrower's project on a requisition basis and paid to the borrower along with the proportional leveraged portion of the requisition. The DSRF is fully funded from reloan funds at the execution of the bond issue and remains in the account until the requirement changes or full maturity of the bonds, at which time, it is transferred back to the reloan account. In the cash flow model, the subsidy to the borrower is provided by the sizing of the bond issuance to the grant/state match or reloan portion of the loan.

Each local governmental agency evidences its obligation to the Authority under its loan agreement by the issuance to the Authority of a governmental agency bond, which is secured by a pledge of a specific revenue source or by a general obligation pledge. The loan repayments made by the local governmental agencies pursuant to direct loan agreements are structured, in the aggregate, to provide amounts sufficient to repay the Authority principal and stated interest (which may include an administrative surcharge). The loan repayments made by the local governmental agencies pursuant to leveraged loan agreements are structured, in the aggregate, to provide amounts sufficient to repay principal, premium (if any) and interest (less certain expected investment earnings) on the bonds issued by the Authority for the leveraged loans, as well as cash advances or bonds issued to provide the state matching requirements (if needed), and an administrative surcharge.

Loans are made at or below market interest rates (at terms generally of either 20 or 30 years plus the construction period) with principal and interest payments commencing no later than one year after completion of the borrowers' project. During 2005, the Board approved a Disadvantaged Community Loan Program, whereby local governmental entities, with populations of 5,000 or less, may receive loans up to \$2.5 million for a term of 20 years. This program became effective January 1, 2006. These loans carry a 0% interest rate if the community's median household income is less than or equal to 60% of the State's median household income, and an interest rate of 50% of the approved direct loan rate if the community's median household income is 61% to 80% of the State's median household income. In 2014, the Board changed the population definition of a disadvantaged community to 10,000 or less. Also in 2014, the Water Resources and Reform Development Act (WRRDA) allowed for a Disadvantaged Community Loan to extend out to a 30-year term. The Board approved a 0% interest rate on American Recovery and Reinvestment Act of 2009 (ARRA) loans with remaining principal balances after any application of principal forgiveness.

Drinking Water Enterprise Fund

Drinking Water Revolving Fund

The Drinking Water Enterprise Fund includes the operations of the DWRF, also known as the State Revolving Fund, and the Nonrevolving Fund. The Nonrevolving Fund accounts for Safe Drinking Water set asides, including administrative grant proceeds, state direct loan program and loan administrative fees.

The DWRF was created by state statute (CRS 37-95-107.8) in 1995, in anticipation of the reauthorization of the federal Safe Drinking Water Act (SDWA). The SDWA was reauthorized in 1996 with a state revolving fund loan program. The DWRF was established to provide assistance to governmental agencies for projects that appear on the *Drinking Water Revolving Fund Project Eligibility List* (the List). The List, established in accordance with state statute, consists of new or existing water management facilities that extend, protect, improve, or replace domestic drinking water supplies in the State of Colorado and for any other means specified in the SDWA. The statutes also authorize the Authority to issue bonds for such

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purposes and to designate assets in the DWRF that may be pledged and assigned as security for payment of such bonds.

Pursuant to statutes, with the written consent of the Colorado Department of Public Health and Environment, the Authority is authorized, on behalf of the State, to execute all operating agreements and capitalization grant agreements with the EPA. The Authority, the WQCD and DOLA have entered into a Memorandum of Agreement under which each has agreed to assume specified responsibilities in connection with the operation of the DWRF. In 2019, the Authority incurred expenses for the two agencies totaling \$6,526,433, in accordance with the agreement, which includes set asides paid to the WQCD as discussed below.

The DWRF is capitalized by grants awarded by the EPA. Matching funds are provided by the Authority. In order to receive capitalization grants, matching funds must be provided in a ratio of \$1 of state match for every \$5 of total capitalization grants. Administrative expense reimbursements funded by EPA capitalization grants are limited to a percentage (4%) of the capitalization grants. The grants may contain conditions that include: (1) a minimum percentage of the grant award be used for providing grants, negative interest rate loans or principal forgiveness, (2) a requirement that Davis-Bacon Act provisions be applied to the grant expenditures, and (3) requires borrowers to use American Iron and Steel.

The Authority issues bonds to provide loans to local governmental agencies, either individually or in pools. Loans/grants to borrowers may be provided from federal grants, bond proceeds, reloan funds and state funds. The matching requirement for the federal grants is provided by the Authority in the form of cash.

The Authority may use the reserve fund model or the cash flow model when financing leveraged loans depending on economic conditions at time of bond issuance. With the reserve fund model, bonds are issued in an amount that equals the leveraged and the allocated grant portions of the loan and deposited to the borrower's project account. In addition, an amount equal to the required state match portion of the loan is deposited to the borrower's project account. When payments are made to the borrower for requisitioned project costs, the grant portion of the requisition is drawn from the EPA and paid to the borrower along with proportional bond proceeds and state match funds from the project account. At the same time, an amount of bond proceeds equal to the grant portion of the requisition is transferred to the DSRF to provide for the debt service reserve requirements. The balance in the DSRF is reduced annually by scheduled transfers to the reloan account (deallocation) as the debt service requirements change as bonds are paid. Reloan (recycled State Revolving Fund (SRF) proceeds) funds can replace the grant/state match portion of the loan. Investment interest earned in the project and matching account is applied as credits against the borrower's loan interest and principal (providing the subsidy to the borrower). With the cash flow model, bonds are issued only in the amount of the leveraged portion of the loan and deposited to the borrower's project account. The grant portion of the loan is drawn from the EPA, and along with the required proportional share of state match or reloan, are deposited to the borrower's project on a requisition basis and paid to the borrower along with the proportional leveraged portion of the requisition. The DSRF is fully funded from reloan funds at the execution of the bond issue and remains in the account until the requirement changes or full maturity of the bonds, at which time, it is transferred back to the reloan account. In the cash flow model, the subsidy to the borrower is provided by the sizing of the bond issuance to the grant/state match or reloan portion of the loan.

Each local governmental agency evidences its obligation to the Authority under its loan agreement by the issuance to the Authority of a governmental agency bond, which is secured by a pledge of a specific revenue source or by a general obligation pledge. The loan repayments made by the local governmental agencies pursuant to direct loan agreements are structured, in the aggregate, to provide amounts sufficient to repay the Authority principal and stated interest (which may include an administrative surcharge). The

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loan repayments made by the local governmental agencies pursuant to leveraged loan agreements are structured, in the aggregate, to provide amounts sufficient to repay principal, premium (if any) and interest (less certain expected investment earnings) on the bonds issued by the Authority for the leveraged loans, as well as cash advances or bonds issued to provide the state matching requirements (if needed), and an administrative surcharge.

Loans are made at or below market interest rates (at terms generally of either 20 or 30 years plus the construction period) with principal and interest payments commencing no later than one year after completion of the borrowers' project(s). During 2005, the Board approved a Disadvantaged Community Loan Program, whereby local governmental entities, with populations of 5,000 or less, may receive loans up to \$2.5 million for a term of up to 30 years. These loans carry a 0% interest rate if the community's median household income is less than or equal to 60% of the State's median household income, and an interest rate of 50% of the approved direct loan rate if the community's median household income is 61% to 80% of the State's median household income. In 2014, the Board changed the population definition of a Disadvantaged Community to 10,000 or less. The Board approved a 0% interest rate on ARRA loans with remaining principal balances after any application of principal forgiveness.

In 2015, the Authority's statute was amended by Senate Bill 15-121 to allow private nonprofit entities who operate public water systems with projects listed on the DWRF eligibility list to receive financial assistance from the DWRF.

Set Asides

The SDWA allows the State to "set aside" up to 31% of the annual capitalization grant for water quality programs and administration. With these set asides, the Authority, through the Water Quality Control Division of the Colorado Department of Public Health and Environment, provides assistance in the form of grants, with no repayment obligations, to eligible entities. Up to 10% of the DWRF's capitalization grants may be used for source water protection, capacity development, public water system supervision, and wellhead protection. In 1997, the entire 10% was used for source water protection, but since then no further funds have been set aside for this activity. Up to 15% (no more than 10% for any one purpose) of each grant may be used for the following items: loans for public water systems to acquire land or conversion easements, loans for community systems to implement source water protection measures or to implement recommendations in source water petitions, technical, and financial assistance to public water systems for capacity development, expenditures to delineate or assess source water protection areas, and expenditures to establish and implement wellhead protection programs. Up to 4% of the Authority's capitalization grants may be used for administration, and up to 2% of the capitalization grants each year may be used for an operator training and technical assistance set aside to aid small community systems.

The Authority provides the matching requirement (20%) for the set aside portion of the grants in the State Revolving Fund through the loan program.

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Note 2: Summary of Significant Accounting Policies

The significant accounting policies of the Authority are described as follows:

(a) Fund Accounting

The Authority is engaged only in business-type activities. To account for these activities, the accounts of the Authority are organized on the basis of three separate enterprise funds, each of which is considered a separate accounting entity. The accounting policies of the enterprise funds (Water Operations Fund, Water Pollution Control Fund and Drinking Water Fund) conform to accounting principles generally accepted in the United States of America as applicable to governmental units accounted for as enterprise funds. Enterprise funds are used since the Authority's powers are related to those operated in a manner similar to a financing institution where net income and capital maintenance are appropriate determinations of accountability. Each enterprise fund is considered a major fund in accordance with GASB Statement No. 34 (GASB 34), *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, as amended.

(b) Basis of Accounting

The Authority's financial statements are reported using the economic resources measurement focus and the accrual basis of accounting where revenues are recognized when earned and expenses when incurred for all exchange transactions, while those from government-mandated nonexchange transactions (principally federal grants) are recognized when all applicable eligibility requirements are met.

(c) Cash Equivalents

The Authority considers cash deposits held by money market mutual funds, local government investment pools, and other highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

(d) Prepaid Bond Insurance Costs

Prepaid bond insurance costs are reported as an asset and are recognized as an expense over the duration of the related debt using the straight-line method. The prepaid bond insurance costs are included in other assets on the statement of net position.

(e) Investments

The Authority records investments in money market mutual funds at fair value. Investments in U.S. Treasury Notes-SLGS and repurchase agreements are non-participating interest-earning investment contracts and are recorded at cost. Investments in local government investment pools are recorded at the net asset value per share.

(f) WRBP Debt Service Reserve Funds

In the WRBP program, a borrower may: 1) purchase a surety bond; 2) provide their own cash or 3) have additional bonds issued to meet the reserve requirement on the bonds. These funds are considered the Authority's until the bonds are redeemed in full in which the funds are returned to the borrower or used for the final debt service payments. The interest on these funds is recorded as due to borrowers and is either applied to their loan repayment or accumulated and returned to the borrower when the bonds are redeemed in full.

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(g) Loans Receivable

Loans receivable represent outstanding principal amounts lent to borrowers for the construction of water, wastewater and other water infrastructure projects. An allowance for uncollectible loans receivable has not been established since historical collection experience has shown amounts to be fully collected when due.

(h) Restricted Assets

Restricted assets represent cash and cash equivalents, investments and investment income receivable contained in project accounts, debt service accounts, debt service reserve accounts, state match holding accounts and the Animas-La Plata earnest money deposits and escrow accounts. Leveraged loans receivable provide security for the associated bonds; and loan payments received, net of state match principal and administrative fees, are restricted for payment of bond debt service.

(i) Capital Assets – Equipment

Equipment is recorded at cost. Depreciation expense is computed using the straight-line method over the estimated economic useful life of five years.

(j) Lease Assets – Buildings and Leasehold Improvements

Lease assets are initially recorded at the initial measurement of the lease liability, plus lease payments made at or before the commencement of the lease term, less any lease incentives received from the lessor at or before the commencement of the lease, plus initial direct costs that are ancillary to place the asset into service. Lease assets are amortized on a straight-line basis over the shorter of the lease term or the useful life of the underlying asset.

(k) Deferred Inflows and Outflows of Resources

Deferred inflows of resources is an acquisition of net position by a government that is applicable to a future reporting period and deferred outflows of resources is a consumption of net position by a government that is applicable to a future reporting period. Both deferred inflows and outflows of resources are reported in the statement of net position but are not recognized in the financial statements as revenues, expenses or reduction of liabilities until the period(s) to which they relate.

Changes in the net pension liability and net OPEB liability not included in expense are required to be reported as deferred outflows and deferred inflows of resources related to pensions and OPEB. These deferred outflows and deferred inflows of resources related to pensions and OPEB are required to be recognized by an employer which primarily results from changes in the components of the net pension liability and net OPEB liability, including the changes in the total pension liability and total OPEB liability and in each of the pension and OPEB plans' fiduciary net position, respectively. Changes include differences between expected and actual experience in the measurement of the liability, changes to assumptions or other inputs, net differences between projected and actual earning on the plan's investments, changes in proportional share of the Authority, and contributions made by the Authority subsequent to the measurement date of the net pension liability and net OPEB liability.

In addition, for refundings resulting in a defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is reported as deferred outflows or deferred inflows of resources and amortized as a component of interest expense over the remaining life of the old debt or new debt, whichever is shorter.

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For the sublease, the initial measurement of the lease receivable is recorded as a deferred inflow of resources and is amortized to revenue over the term of the lease.

(l) Amortization

Bond refunding costs or benefits are amortized using the effective interest method over the life of the outstanding bonds. The amortization amount is a component of interest on bonds, and the unamortized balances are recorded as deferred outflows of resources or deferred inflows of resources. The cost of issuing bonds is expensed in the period incurred, except for the premiums paid for bond insurance. As described above, prepaid bond insurance costs are included in other assets and are amortized using the straight-line method over the remaining life of the bonds. Prepaid bond insurance amortization is a component of bond issuance expense.

Pension and OPEB deferrals relating to investment earnings are amortized using the straight-line method over a five year period. The remaining pension and OPEB deferrals are amortized using the straight-line method over the average expected service life of all participating members. These all are a component of the related pension or OPEB expense.

Lease assets and sublease deferred inflows of resources are amortized using the straight-line method over the lease term. The amortization is included as a component of depreciation expense and lease revenue.

Depending on the bond pricing structure, original issue discounts or premiums subtract from, or add to, net bond proceeds. The net proceeds are deposited in borrowers' project accounts and are made available for requisitions. Because the monetary effects of the discounts and premiums are passed through to the borrowers, the Authority makes no provision for the amortization of these amounts, except on refundings.

(m) Compensated Absences

The Authority has a policy which allows employees to accumulate unused vacation and sick leave benefits up to a certain maximum number of days. Compensated absences are recognized as current salary costs are incurred and are recorded in other liabilities in the statement of net position.

In January 2019, the Authority passed a sick leave sharing policy for employees to donate sick time to a pool that employees may use if they meet certain requirements of the policy. Even though the policy was approved in 2019, it retroactively applies back to July 2018 as a start time. This pooled sick time will be recognized as an average of the current year salaries in other liabilities in the statement of net position.

(n) Project Costs Payable

Project costs payable represents the liability of amounts loaned to borrowers that have not been requisitioned by the borrowers for their projects as of year-end. Project costs payable – leveraged loans is the liability for loans funded from bond proceeds, grant/state match and or reloan funds, while project costs payable – direct loans is the liability for loans funded with available cash (reloan), state match and or federal grant dollars, within the respective fund.

(o) Advance Receivable and Payable

The Water Operations Fund makes advances to the WPCRF and the DWRF for the purpose of financing the capitalization grant matching requirements. The advance is non-interest bearing. The advance is repaid from surplus loan administrative fees from the respective fund.

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(p) Net Position

Net investment in capital assets represents capital assets, net of accumulated depreciation. Net position of the Authority is classified as restricted when external constraints imposed by debt agreements, grantors, or laws are placed on net position use. Unrestricted net position has no external restrictions and is available for the operations of the Authority.

(q) Operating Revenues and Expenses

Substantially all revenues and expenses, including interest received on investments and loans and interest paid on bonds, are considered operating items since the Authority issues bonds to finance loans for specific projects. In accordance with GASB 34, federal EPA capitalization grants are shown below operating income (loss) on the statement of revenues, expenses and changes in net position.

(r) Use of Estimates

The preparation of financial statements, in conformity with accounting principles generally accepted in the United States of America, requires management of the Authority to make estimates and judgments that affect the reported amounts of assets, liabilities, deferred inflows and outflows of resources and the disclosures of contingencies at the date of the financial statements and revenues and expenses recognized during the reporting period. Actual results could differ significantly from those estimates.

(s) Advance Refunding of Bonds

When favorable market conditions develop, the Authority considers advance refunding earlier bond issues having higher interest rates. The Authority's refunding policy includes a targeted 5% present value savings rate before the refunding process is considered cost beneficial. Proceeds from the refunding bonds are used to pay bond issuance costs, including estimated future administrative costs of the Authority, and the balance of the proceeds is deposited into the refunded bonds escrow account. Transferring the bonds to an escrow account constitutes a legal defeasance; therefore, the refunded bonds are removed from the financial statements. The Authority's current policy is to pass the refunding benefits through to associated leveraged loan borrowers. The reduction in bond debt service is credited to the loan repayments of the borrowers. When approved by the Board, program funds may be used to augment refunding bond proceeds in current and advanced refunding cash flows. Program funds are repaid by borrowers' loan repayments that exceed refunding bond debt service over the terms of the loans and bonds.

(t) Resource Use

When both restricted and unrestricted resources are available for use, it is the Authority's policy to use restricted resources first, then unrestricted resources as they are needed.

(u) Arbitrage Rebate Payable

The Authority accrues a liability for its estimated arbitrage rebate liability due to the federal government. An arbitrage rebate liability is created when, in certain circumstances, the Authority reinvests the proceeds of tax-exempt debt issuances in higher yielding taxable securities. The amount the Authority will be required to remit to the federal government could differ materially from the estimated liability in the near term. Arbitrage rebate payable is included in other liabilities on the statement of net position.

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(v) Loan Principal Forgiveness

Leveraged loans in the WPCRF and DWRF contain interest rates that are subsidized, in part, by investment interest earned on outstanding principal balances in the respective borrowers' project accounts. After a borrower fully expends its project funds, any investment interest earned above the projected amount is passed through to the borrower as additional loan interest or principal credits. If credits are applied to loan principal, a corresponding amount is recorded as principal forgiveness, an operating expense. Beginning in 2010, base program grants for the WPCRF and DWRF contained grant conditions that included additional loan subsidies, grants or principal forgiveness. The Authority chose to meet this condition by offering loan principal forgiveness. The Authority may also apply principal forgiveness to project loans upfront if the borrower meets certain requirements. If there are principal forgiveness funds available at year-end they will be rolled over to be applied to loans the next year. Principal forgiveness related to EPA requirements is recorded in the period the loan is executed.

(w) Loan and Bond Prepayments

When favorable market conditions exist, borrowers may prepay loans, subject to the terms of the loan agreements and the associated bond resolutions. When a loan prepayment is authorized, the Authority uses the cash flow, including amounts above the carrying value of the loan (*i.e.* gain on prepayment), to extinguish the related debt, including any loss from the extinguishment. Historically, the amount of cash collected on the prepaid loans is approximately the same or slightly higher than the excess of cash required to extinguish the related debt.

(x) Pensions

The Authority participates in the State Division Trust Fund (SDTF), a cost-sharing multiple-employer defined benefit pension fund administered by the Public Employees' Retirement Association of Colorado (PERA). The net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position of SDTF and additions to/deductions from the fiduciary net position of the SDTF have been determined on the same basis as they are reported by the SDTF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

The pension activity of the Authority is recorded in the Water Operations Fund. It is not allocated to the Water Pollution Control Fund or Drinking Water Fund as those funds are used to account for the activity associated with the capitalization grants.

(y) Net Other Postemployment Benefits (OPEB) Liability

The Authority participates in the Health Care Trust Fund (HCTF), a cost-sharing multiple-employer defined benefit OPEB fund administered by PERA. The net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, OPEB expense, information about the fiduciary net position of the HCTF and additions to/deductions from the fiduciary net position of the HCTF have been determined on the same basis as they are reported by the HCTF. For this purpose, benefits paid on behalf of health care participants are recognized when due and/or payable in accordance with the benefit terms. Investments are reported at fair value.

The OPEB activity of the Authority is recorded in the Water Operations Fund. It is not allocated to the Water Pollution Control Fund or Drinking Water Fund as those funds are used to account for the activity associated with the capitalization grants.

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(z) State Revolving Fund (SRF) Bond Issues

In 2019, the Authority issued its first SRF bond issue. To take advantage of economies of scale, an SRF bond issue combines borrowers from the WPCRF and DWRF programs into one bond issue. The Authority accounts for the SRF bond issue in both programs. The components (loans, bonds, cost of issuance, etc.) of the bond issue are recorded in the WPCRF and DWRF separately but are considered the same bond issue. Costs are allocated as a percentage of bonds issued at par.

Note 3: Deposits and Investments

Deposits

The Colorado Public Deposit Protection Act (PDPA) requires that all units of Colorado governments deposit cash in eligible public depositories. State regulators determine the eligibility of depositories. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the financial institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another financial institution or held in trust. The fair value of the collateral must be at least equal to 102% of the aggregate uninsured deposits.

The State regulatory commissions for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2019, the Authority's deposits held in banks had a balance of \$1,950,568 and a carrying amount of \$1,939,827. The differences between the bank balances and carrying amounts are due to outstanding reconciling items (primarily outstanding checks) at year-end. Of the bank balances, \$250,000 was insured by federal depository insurance.

The Authority also deposits cash with the Colorado State Treasurer as required by Colorado Revised Statutes (C.R.S.). The State Treasurer pools these deposits and invests them in securities authorized by Section 24-75-601.1, C.R.S. The State Treasury acts as a bank for all state agencies and institutions of higher education, with the exception of the University of Colorado. Moneys deposited in the State Treasury are invested until the cash is needed. As of December 31, 2019, the Authority had cash on deposit with the State Treasurer of \$4,655,432, which represented approximately 0.05% of the total \$8,813,100,000, fair value of deposits in the State Treasurer's Pool (the Pool).

Additional information on investments of the State Treasurer's Pool may be obtained in the State's Comprehensive Annual Financial Report for the year ended June 30, 2019.

Custodial Credit Risk. Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned. The Authority's investment policy (the policy) does not limit the amount of deposit custodial credit risk. Under the provisions of GASB Statement No. 40, *Deposit and Investment Risk Disclosures – an amendment of GASB Statement No. 3* (GASB 40), deposits collateralized under PDPA are not deemed to be exposed to custodial credit risk. Accordingly, deposits for the Authority over \$250,000 are deemed to be covered under PDPA or are collateralized by the trustee for amounts held in trust.

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Investments

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which Colorado governmental units may invest, which include:

- Obligations of the United States and certain U.S. government agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Bankers' acceptances of certain banks
- Commercial paper
- Written repurchase agreements collateralized at no less than 102% by certain authorized securities
- Certain money market mutual funds
- Guaranteed investment contracts
- Local government investment pools

The Authority's investment policy authorizes similar investments to those detailed above, although certain investments such as guaranteed investment contracts are not authorized by the policy. The policy also differentiates the allowable investments for operating funds and the investment of bond proceeds and contributions to debt service reserve funds.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The risk is evidenced by a rating issued by a nationally recognized statistical rating organization (NRSRO), which regularly rates such obligations. The table below shows the minimum rating required by state statutes, the policy, debt agreements or investment agreements, and the actual rating at year-end. Direct obligations of the U.S. government and other debt explicitly guaranteed by the U.S. government are exempt from credit risk disclosure under GASB 40.

Although the policy requires repurchase agreements to be collateralized by authorized securities with a market value no less than 102% of the carrying value of the investment, all existing repurchase agreements specify a collateralization rate of 103% if the securities are direct obligations of the U.S. government and most agreements specify a 105% collateralization rate for authorized agency securities, if allowed. The ratings of the repurchase agreements below, as of December 31, 2019, reflect the rating of the underlying securities held as collateral.

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		2019				
	Carrying Value	Minimum Legal Rating	Exempt From Disclosure	Not Rated	NRSRO Rating	
Deposits held in banks	\$ 1,939,827		X			
Cash held by State Treasurer	4,655,432		X			
COLOTRUST PLUS	314,993,752	N/A			AAAm	
Federated Government Fund	15,408,367	N/A			AAAm	
Total cash and cash equivalents	<u>336,997,378</u>					
U.S. Treasury Notes - SLGS	62,719,026	N/A	X			
Repurchase Agreements - collateralized	5,270,250					See detail below
Total investments	<u>67,989,276</u>					
Total cash and invested funds	<u>\$ 404,986,654</u>					

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

Current assets/restricted assets/investments	\$ 4,475,403
Noncurrent assets/restricted assets/investments	<u>63,513,873</u>
Total investments	<u>\$ 67,989,276</u>

Below is a schedule that summarizes the credit quality of the securities held as collateral for the repurchase agreements as of December 31, 2019:

	2019		
	Collateral Securities		
	Exempt From Disclosure	Custodian Portfolio Percent	NRSRO Rating
U.S. Treasuries or obligations explicitly guaranteed by the U.S. government	X	<u>100%</u>	
Total		<u>100%</u>	

Custodial Credit Risk. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Repurchase agreements totaling \$5,270,250 as of December 31, 2019, were acquired by the Authority's trustee, and the investments are held in the trustee's bank account at the Federal Reserve in book entry form. Consequently, the trustee is considered to be the purchaser as well as the custodian of the investments. Because the investments are not held in the Authority's name, the entire balance of repurchase agreements is subject to custodial credit risk. The policy does not limit custodial credit risk; however, the Board approves each repurchase agreement in conjunction with an associated bond resolution.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the investment in a single issuer. Investments in local government investment pools, money market mutual funds and direct obligations of the U.S. government are exempt from concentration of credit risk disclosure. As of December 31, 2019, the Authority did not have any investments, including repurchase agreements, that represent 5% or more of total investments.

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Only a limited number of repurchase agreement providers (eligible providers) offer this type of investment agreement, which may result in a higher level of investment concentration. To ensure a price that equals fair market value, the Authority makes a good faith effort to meet the safe harbor provision of Treasury Regulation Section 1.148-5(d)(6)(iii), which requires a minimum of three bids be obtained from eligible providers. The fair market value is then used to determine the yield for arbitrage purposes. The policy does not limit the concentration of repurchase agreements with any one eligible provider.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Authority’s investment policy, in accordance with Colorado law, limits the purchase of investments to securities with maturity dates of five years or less, unless the Board authorizes maturities in excess of five years. Pursuant to the terms of bond resolutions, the Board approves investments, held in debt service reserve funds, with maturities coinciding with bond maturities, normally of 20 years or more. These investments are exposed to interest rate risk; however, that risk is considered acceptable because the fixed earnings from these investments, included in the cash flow model, is required for future bond debt service.

As of December 31, 2019, the Authority had the following investments and maturities:

<u>Maturity</u>	2019		
	U.S. Treasury Notes - SLGS	Repurchase Agreements	Total Investments
2020 \$	4,475,403 \$	-	\$ 4,475,403
2021	4,396,570	5,270,250	9,666,820
2022	4,506,075	-	4,506,075
2023	4,620,758	-	4,620,758
2024	4,704,277	-	4,704,277
2025-2029	24,655,574	-	24,655,574
2030-2034	15,360,369	-	15,360,369
Total \$	62,719,026 \$	5,270,250 \$	\$ 67,989,276

Fair Value Measurement. The Authority categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. Certain investments, such as the Repurchase Agreements, U.S. Treasury Notes – State and Local Government Securities and COLOTRUST, are exempt from being measured at fair value and thus are excluded from the fair value hierarchy. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The Authority has the following recurring fair value measurements as of December 31, 2019:

- Federated Government Fund of \$15,408,367 are valued using quoted market prices (Level 1 inputs)

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In addition, the Authority has investments in Colorado Local Government Liquid Asset Trust (COLOTRUST) of \$314,993,752 at December 31, 2019. COLOTRUST is measured at net asset value per share, which is designed to approximate fair value.

Investment in Local Government Investment Pools. The Authority may utilize two local government investment pools for investment, when a high degree of liquidity is prudent. The two pools are COLOTRUST and the Colorado Surplus Asset Fund Trust (CSAFE). The Authority did not have any investments in CSAFE at December 31, 2019. COLOTRUST (the Trust) is a local government investment pool with a stable net asset value. The State Securities Commissioner administers and enforces all state statutes governing the Trust. The Trust operates similarly to a money market fund and each share is equal in value to \$1.00, although not guaranteed. Investment objectives and strategies focus on safety, liquidity, transparency, and competitive yields through investment in a diversified portfolio of short-term marketable securities. The Trust may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities, certain obligations of U.S. government agencies and highly rated commercial paper. A designated custodial bank serves as custodian for the Trust's portfolios pursuant to a custodian agreement. The custodian acts as a safekeeping agent for the Trust's investment portfolios and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by the Trust. The Trust does not have any limitations or restrictions on participant withdrawals.

Note 4: Loans Receivable

The following is an analysis of changes in loans receivable for the years ended December 31, 2019:

	<u>Balance January 1, 2019</u>	<u>New loans</u>	<u>Repayments/ loans canceled</u>	<u>Balance December 31, 2019</u>
Water Operations Fund:				
Small Water Resources Program	\$ 2,474,166	\$ -	\$ 2,474,166	\$ -
Water Revenue Bonds Program	106,170,000	-	1,920,000	104,250,000
Small Hydro Loan Program	7,550,257	-	347,118	7,203,139
General Authority loans	3,212,018	101,600	292,468	3,021,150
Water Pollution Control Fund:				
Direct loans	106,068,537	23,155,437	8,031,311	121,192,663
Leveraged loans	427,155,056	37,746,700	36,335,621	428,566,135
Drinking Water Fund:				
Direct loans	92,347,938	18,872,053	8,515,483	102,704,508
Leveraged loans	237,298,381	24,020,780	19,374,684	241,944,477
	<u>982,276,353</u>	<u>\$ 103,896,570</u>	<u>\$ 77,290,851</u>	<u>1,008,882,072</u>
Less current portion	72,171,078			68,577,983
Noncurrent portion	<u>\$ 910,105,275</u>			<u>\$ 940,304,089</u>

The above balance includes two SHLP and one WPCRF loans made to local governmental agencies that employ members of the Authority's Board of Directors. The Board members were not involved in discussion and subsequent approval of the loans.

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Scheduled maturities of the loans receivable are as follows as of December 31, 2019:

	Water Operations		WPCRF		DWRP		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2020	\$ 2,613,638	\$ 5,505,764	\$ 41,596,587	\$ 6,611,557	\$ 24,367,758	\$ 2,765,240	\$ 68,577,983	\$ 14,882,561
2021	2,715,578	5,410,167	42,027,538	5,776,430	23,816,102	2,444,926	68,559,218	13,631,523
2022	2,797,755	5,310,441	38,820,160	4,989,031	27,803,487	2,121,010	69,421,402	12,420,482
2023	3,375,175	5,205,032	41,692,128	4,256,226	21,623,785	1,775,538	66,691,088	11,236,796
2024	3,507,843	5,074,330	42,097,102	3,434,027	20,838,198	1,553,331	66,443,143	10,061,688
2025-2029	33,223,238	22,155,225	157,037,530	11,583,441	99,775,013	5,356,573	290,035,781	39,095,239
2030-2034	43,386,397	12,600,472	103,210,278	5,064,547	78,372,071	2,192,063	224,968,746	19,857,082
2035-2039	16,386,006	3,121,060	55,954,475	1,955,428	41,686,697	632,454	114,027,178	5,708,942
2040-2044	6,460,470	779,338	14,688,078	785,041	4,733,806	8,516	25,882,354	1,572,895
2045-2049	8,189	-	12,508,736	240,397	1,533,297	-	14,050,222	240,397
2050-2051	-	-	126,186	-	98,771	-	224,957	-
Total	\$ 114,474,289	\$ 65,161,829	\$ 549,758,798	\$ 44,696,125	\$ 344,648,985	\$ 18,849,651	\$ 1,008,882,072	\$ 128,707,605

The schedule above does not include administrative fees due from the borrowers, which are recorded as revenue when due.

Included in the Water Operations Fund is a general Authority loan to the City of Durango for water rights purchase in the Animas-La Plata project. It has an interest rate of 1.95% and a final maturity date of 2033. The Authority also executed a general Authority loan with the Town of Cokedale which refinanced two of its loans with DOLA as a means to lower its debt payments. The loan is a 0% loan and has a final maturity date of 2046. The Authority entered into a loan with the Town of Vilas. This is a principal forgiveness loan the board approved in 2019 because the SRF programs did not give upfront principal forgiveness at the time. There are five loans in the SHLP that have interest rates of 2.00% and final maturity dates of 2030 to 2038. The SWRP program has zero loans outstanding because of one prepayment of \$0.4 million. WRBP loans receivable have interest rates of 3.80% to 5.78% and have scheduled maturity dates of 2025 to 2044, respectively.

The WPCRF direct loans receivable have interest rates of 0.00% to 4.50% and have maturity dates of 2020 to 2051. The WPCRF leveraged loans receivable have interest rates of 1.667% to 4.04% and have scheduled final maturity dates of 2020 to 2048, respectively. During 2019, five borrowers made partial or full loan prepayments totaling \$0.2 million. The associated bonds (if applicable) were either called or escrowed and legally defeased. The gross prepayment amounts, net of loan principal balances and reimbursed Authority costs were recorded in loan interest income.

DWRP direct loans receivable have interest rates of 0.00% to 4.00% and have scheduled final maturity dates of 2020 to 2050. DWRP leveraged loans receivable have interest rates of 1.69% to 4.60% and have scheduled final maturity dates of 2020 to 2040, respectively. During 2019, five borrowers made partial or full loan prepayments totaling \$0.8 million. The associated bonds (if applicable) were either called or escrowed and legally defeased. The gross prepayment amounts, net of loan principal balances and reimbursed Authority costs were recorded in loan interest income.

Note 5: Leases Receivable

The Authority entered into a sub-lease agreement with the Colorado Water Congress to lease out approximately 2,364 square feet of office space and a shared conference room. The sub-lease term is for 126 months and begins June 1, 2019 and expires on November 30, 2029. For the first six years of the sub-lease, the month of June's lease payment will be abated.

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Revenue recognized under the lease contract during the year ended December 31, 2019 was \$34,261, which includes both lease revenue and interest.

The following is a schedule by year of lease payments to be received as of December 31, 2019:

Year ending				
December		Total to be Received	Principal	Interest
2020	\$	43,931	\$ 24,830	\$ 19,101
2021		45,014	27,208	17,806
2022		46,098	29,708	16,390
2023		47,181	32,336	14,845
2024		48,265	35,099	13,166
2025-2029		<u>276,293</u>	<u>243,944</u>	<u>32,349</u>
Total	\$	<u>506,782</u>	<u>\$ 393,125</u>	<u>\$ 113,657</u>

Note 6: Capital and Lease Assets

Capital assets activity for the year ended December 31, 2019 was as follows:

	2019			
	Beginning Balance	Additions	Retirements	Ending Balance
Equipment	\$ 92,951	\$ 8,751	\$ (8,684)	\$ 93,018
Less accumulated depreciation for equipment	<u>(63,672)</u>	<u>(7,973)</u>	<u>8,684</u>	<u>(62,961)</u>
	<u>\$ 29,279</u>	<u>\$ 778</u>	<u>\$ -</u>	<u>\$ 30,057</u>

Lease asset activity for the year ended December 31, 2019 was as follows:

	2019				
	Beginning Balance	Additions	Disposals	Transfers	Ending Balance
Buildings and leasehold improvements	\$ -	\$ 2,000,667	\$ -	\$ -	\$ 2,000,667
Less accumulated depreciation for buildings	<u>-</u>	<u>(111,148)</u>	<u>-</u>	<u>-</u>	<u>(111,148)</u>
	<u>\$ -</u>	<u>\$ 1,889,519</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,889,519</u>

Depreciation expense for the year ended December 31, 2019 for capital and lease assets was \$7,973 and \$111,148, respectively, for a total of \$119,121.

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Note 7: Lease Liabilities

The Authority entered into a lease for office facilities, consisting of approximately 10,501 rentable square feet and 14 parking spaces in 2019 for a term of 126 months. The lease term was set to begin January 1, 2019, but construction delays pushed back the starting date to June 1, 2019. The lease will end on November 30, 2029. For the first six years of the lease, the month of June's lease payment will be abated. Included in the office facilities lease is parking for 14 spaces. The amount will be \$150 per month per space for the first five years and thereafter may be adjusted to current market rates. The lease for the parking spaces was measured based upon the market rate of \$150 per month at lease commencement. Variable payments based on future market adjustments are not included in the lease liability because they are not fixed in substance.

Expense recognized under the lease contract during the year ended December 31, 2019, was \$168,634 which includes both lease expense and interest. The Authority also recognized \$53,010 of rent expense for month-to-month payments from January 1, 2019 through May 31, 2019.

The following is a schedule by year of payments under the lease as of December 31, 2019:

Year ending		Total to be Paid		Principal		Interest
December						
2020	\$	220,343	\$	126,020	\$	94,323
2021		225,157		137,390		87,767
2022		229,969		149,340		80,629
2023		234,782		161,902		72,880
2024		239,596		175,107		64,489
2025-2029		1,351,204		1,193,187		158,017
Total	\$	<u>2,501,051</u>	\$	<u>1,942,946</u>	\$	<u>558,105</u>

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Note 8: Noncurrent Liabilities

Other than Bonds Payable

Noncurrent liability activity, other than bonds payable, for the year ended December 31, 2019 was as follows:

	<u>Balance January 1, 2019</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance December 31, 2019</u>	<u>Current Portion</u>
Water Operations Fund:					
Project costs payable –					
direct loans	\$ 3,100,000	\$ 101,600	\$ 1,388,558	\$ 1,813,042	\$ 1,813,042
Debt service reserve deposit	6,905,981	-	-	6,905,981	-
Net pension liability	7,934,212	-	3,937,175	3,997,037	-
Net OPEB liability	186,164	8,462	-	194,626	-
Lease liability	-	2,000,666	57,720	1,942,946	126,020
Other liabilities	204,700	52,500	-	257,200	-
Total Water Operations Fund	<u>\$ 18,331,057</u>	<u>\$ 2,163,228</u>	<u>\$ 5,383,453</u>	<u>\$ 15,110,832</u>	<u>\$ 1,939,062</u>
Water Pollution Control Fund:					
Project costs payable –					
direct loans	\$ 18,997,158	\$ 23,155,437	\$ 16,468,050	\$ 25,684,545	\$ 25,684,545
Project costs payable – leveraged loans	51,268,167	38,843,890	26,020,065	64,091,992	55,091,992
Advance payable	1,173,443	2,052,263	3,000,000	225,706	-
Other liabilities	6,414,662	-	1,488,663	4,925,999	-
Total Water Pollution Control Fund	<u>\$ 77,853,430</u>	<u>\$ 64,051,590</u>	<u>\$ 46,976,778</u>	<u>\$ 94,928,242</u>	<u>\$ 80,776,537</u>
Drinking Water Fund:					
Project costs payable –					
direct loans	\$ 15,342,063	\$ 18,872,053	\$ 12,160,373	\$ 22,053,743	\$ 22,053,743
Project costs payable – leveraged loans	68,013,947	24,800,000	32,261,304	60,552,643	58,552,643
Advance payable	7,750,130	4,348,200	4,000,000	8,098,330	-
Other liabilities	853,403	850,876	136,222	1,568,057	-
Total Drinking Water Fund	<u>\$ 91,959,543</u>	<u>\$ 48,871,129</u>	<u>\$ 48,557,899</u>	<u>\$ 92,272,773</u>	<u>\$ 80,606,386</u>
Total enterprise funds:					
Project costs payable –					
direct loans	\$ 37,439,221	\$ 42,129,090	\$ 30,016,981	\$ 49,551,330	\$ 49,551,330
Project costs payable – leveraged loans	119,282,114	63,643,890	58,281,369	124,644,635	113,644,635
Debt service reserve deposit	6,905,981	-	-	6,905,981	-
Net pension liability	7,934,212	-	3,937,175	3,997,037	-
Net OPEB liability	186,164	8,462	-	194,626	-
Advance payable	8,923,573	6,400,463	7,000,000	8,324,036	-
Lease liability	-	2,000,666	57,720	1,942,946	126,020
Other liabilities	7,472,765	903,376	1,624,885	6,751,256	-
Total enterprise funds	<u>\$ 188,144,030</u>	<u>\$ 115,085,947</u>	<u>\$ 100,918,130</u>	<u>\$ 202,311,847</u>	<u>\$ 163,321,985</u>

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Bonds Payable

The following is an analysis of changes in bonds payable for the year ended December 31, 2019:

	<u>Balance January 1, 2019</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2019</u>
Water Operations Fund:				
Small Water Resources Program:				
Small Water Resources				
Revenue Bonds:				
2003 Series A	\$ 485,000	\$ -	\$ 485,000	\$ -
2006 Series A	2,355,000	-	2,355,000	-
	<u>2,840,000</u>	<u>-</u>	<u>2,840,000</u>	<u>-</u>
Water Revenue Bonds Program:				
Water Resources Revenue Bonds:				
2005 Series B	1,020,000	-	125,000	895,000
2009 Series A	4,435,000	-	330,000	4,105,000
2010 Series A	51,485,000	-	-	51,485,000
2011 Series A	8,225,000	-	210,000	8,015,000
2011 Series B	9,160,000	-	530,000	8,630,000
2011 Series C	5,850,000	-	20,000	5,830,000
2013 Series A	10,435,000	-	255,000	10,180,000
2014 Series A	15,560,000	-	450,000	15,110,000
	<u>106,170,000</u>	<u>-</u>	<u>1,920,000</u>	<u>104,250,000</u>
Total Water Operations Fund	109,010,000	\$ -	\$ 4,760,000	104,250,000
Less current portion	<u>(4,365,000)</u>			<u>(2,010,000)</u>
Noncurrent bonds payable – Water Operations Fund	<u>\$ 104,645,000</u>			<u>\$ 102,240,000</u>

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	<u>Balance January 1, 2019</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2019</u>
Water Pollution Control Fund:				
Clean Water Revenue Bonds:				
1998 Series B	\$ 35,000	\$ -	\$ 35,000	\$ -
1999 Series A	15,000	-	15,000	-
2001 Series A	500,000	-	240,000	260,000
2008 Series A	7,290,000	-	550,000	6,740,000
2010 Series A	52,845,000	-	3,045,000	49,800,000
2010 Series B	14,235,000	-	930,000	13,305,000
2011 Series A	9,880,000	-	715,000	9,165,000
2014 Series A	8,150,000	-	420,000	7,730,000
2015 Series A	13,445,000	-	715,000	12,730,000
2016 Series A	11,285,000	-	815,000	10,470,000
2016 Series B	12,520,000	-	935,000	11,585,000
2018 Series A	10,550,000	-	400,000	10,150,000
2019 Series A (SRF)	-	10,900,000	45,000	10,855,000
	<u>140,750,000</u>	<u>10,900,000</u>	<u>8,860,000</u>	<u>142,790,000</u>
Wastewater Revolving Fund				
Refunding Revenue Bonds:				
2005 Series A and A2	15,090,000	-	6,695,000	8,395,000
Clean Water Refunding				
Revenue Bonds:				
2013 Series A	47,905,000	-	4,575,000	43,330,000
2016 Series A	28,520,000	-	3,230,000	25,290,000
	<u>91,515,000</u>	<u>-</u>	<u>14,500,000</u>	<u>77,015,000</u>
Total Water Pollution				
Control Fund	232,265,000	\$ 10,900,000	\$ 23,360,000	219,805,000
Less current portion	<u>(23,315,000)</u>			<u>(21,780,000)</u>
Noncurrent bonds payable –				
Water Pollution				
Control Fund	<u>\$ 208,950,000</u>			<u>\$ 198,025,000</u>

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	<u>Balance January 1, 2019</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2019</u>
Drinking Water Fund:				
Revenue Bonds:				
Drinking Water Revenue Bonds:				
2006 Series B	\$ 17,005,000	\$ -	\$ 17,005,000	\$ -
2008 Series A	7,600,000	-	7,600,000	-
2008 Series B	5,510,000	-	5,510,000	-
2011 Series A	18,160,000	-	1,155,000	17,005,000
2012 Series A	14,390,000	-	780,000	13,610,000
2014 Series A	9,140,000	-	475,000	8,665,000
2015 Series A	6,725,000	-	370,000	6,355,000
2017 Series A	14,835,000	-	955,000	13,880,000
2018 Series A	5,130,000	-	285,000	4,845,000
2019 Series A (SRF)	-	5,915,000	5,000	5,910,000
	<u>98,495,000</u>	<u>5,915,000</u>	<u>34,140,000</u>	<u>70,270,000</u>
Drinking Water Revolving Fund				
Refunding Revenue Bonds:				
2005 Series A	7,875,000	-	1,915,000	5,960,000
Drinking Water Refunding				
Revenue Bonds:				
2013 Series A	12,745,000	-	2,765,000	9,980,000
Drinking Water Refunding				
Revenue Bonds:				
2019 Series A	-	13,315,000	765,000	12,550,000
	<u>20,620,000</u>	<u>13,315,000</u>	<u>5,445,000</u>	<u>28,490,000</u>
Total Drinking Water Fund	119,115,000	\$ 19,230,000	\$ 39,585,000	98,760,000
Less current portion	<u>(11,710,000)</u>			<u>(10,170,000)</u>
Noncurrent bonds payable – Drinking Water Fund	<u>\$ 107,405,000</u>			<u>\$ 88,590,000</u>
Total enterprise funds:				
Revenue bonds at par	\$ 460,390,000	\$ 30,130,000	\$ 67,705,000	\$ 422,815,000
Current portion	<u>(39,390,000)</u>			<u>(33,960,000)</u>
Noncurrent bonds payable	<u>\$ 421,000,000</u>			<u>\$ 388,855,000</u>

The Water Resources Revenue Bonds Series 2005B, Series 2009A, Series 2010A, Series 2011A and Series 2013A are insured as to payment of principal and interest by Assured Guaranty Municipal Corp. The Water Resources Revenue Bonds Series 2014A are insured as to payment of principal and interest by Build America Mutual Assurance Company.

As of December 31, 2019, the outstanding bonds of the Authority had original principal amounts of \$116,905,000 for the WRBP, \$262,205,000 for the Clean Water Revenue Bonds, \$178,930,000 for the Wastewater Revolving Fund Refunding Revenue Bonds and Clean Water Refunding Revenue Bonds, \$88,685,000 for the Drinking Water Revolving Fund Bonds and \$69,080,000 for Drinking Water Revolving Fund Refunding Revenue Bonds and Drinking Water Refunding Revenue Bonds, for a total of \$715,805,000. Principal payments on the bonds are made annually and/or semi-annual and interest on the bonds is payable semiannually with interest rates ranging from 1.5% to 5.9% and serial and term principal maturities, including mandatory sinking fund call provisions, extend through the year 2048. All bonds,

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except the Wastewater Revolving Fund Refunding Revenue Bonds Series 2005A and 2005A-2 and the Drinking Water Revolving Fund Refunding Revenue Bonds Series 2005A, have optional initial call provisions, generally 8 to 10 years from the issue date. All outstanding bonds with call provisions may be called at par.

During 2019, one borrower prepaid their leveraged loan in full from the proceeds of borrower-issued refunding bonds or borrower's available cash. The SWRP bonds associated with this loan prepayment were called.

The Authority's debt service requirements to maturity, excluding unamortized original issue discount and premium and deferred costs on refundings, are as follows as of December 31, 2019:

	Water Operations		WPCRF		DWRF		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2020	\$ 2,010,000	\$ 5,303,450	\$ 21,780,000	\$ 8,998,211	\$ 10,170,000	\$ 3,760,613	\$ 33,960,000	\$ 18,062,274
2021	2,100,000	5,219,794	21,795,000	7,955,899	8,495,000	3,326,313	32,390,000	16,502,006
2022	2,170,000	5,132,244	18,955,000	6,897,049	12,175,000	2,969,550	33,300,000	14,998,843
2023	2,735,000	5,039,256	22,650,000	6,018,811	7,210,000	2,429,300	32,595,000	13,487,367
2024	2,855,000	4,921,221	23,005,000	5,043,874	6,810,000	2,172,956	32,670,000	12,138,051
2025-2029	29,760,000	21,599,814	67,405,000	14,976,450	28,285,000	7,312,879	125,450,000	43,889,143
2030-2034	40,595,000	12,394,103	31,920,000	4,811,856	19,970,000	2,728,100	92,485,000	19,934,059
2035-2039	15,585,000	3,086,917	9,155,000	1,267,023	5,430,000	518,269	30,170,000	4,872,209
2040-2044	6,440,000	779,338	1,775,000	386,750	215,000	7,525	8,430,000	1,173,613
2045-2048	-	-	1,365,000	114,750	-	-	1,365,000	114,750
Total	\$ 104,250,000	\$ 63,476,137	\$ 219,805,000	\$ 56,470,673	\$ 98,760,000	\$ 25,225,505	\$ 422,815,000	\$ 145,172,315

Total interest expense on bonds for 2019 was \$5,488,787, \$8,618,862 and \$3,602,691 for the Water Operations, Water Pollution Control and Drinking Water Funds, respectively.

The bond resolutions authorizing the various bond issues contain general provisions and provisions related to accounting and financial operations of the Authority. Management of the Authority believes they are in substantial compliance with these provisions.

Pursuant to terms set forth in the bond resolutions, various assets are pledged as security for the respective bonds issued to fund the loans. The pledged assets include loans receivable and investments held in project accounts, debt service reserve funds, debt service funds and various other accounts. Furthermore, as an additional credit enhancement, the Authority elected to cross collateralize the assets between the WPCRF and the DWRF programs.

	2019			
	Water Operations	Water Pollution Control	Drinking Water	Totals
Assets pledged for bonds payable	\$ 111,404,413	\$ 520,989,092	\$ 296,315,773	\$ 928,709,278
Bonds payable at par	104,250,000	219,805,000	98,760,000	422,815,000

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The Authority has provided a Debt Service Bond Reserve Account at least equal to the debt service reserve requirement under the Small Water Resources Bond Resolution. As of December 31, 2019, all SWRP bonds have been paid, releasing the \$8,500,000 debt service reserve requirement back to the general Authority.

Note 9: Refunded Debt

On February 27, 2019, the Authority issued current refunding bonds Series 2019A in the DWRF for \$13,315,000 and included cash totaling \$13,974,432 to refund \$30,115,000 of bonds from Series 2006B 2008A and 2008B. The cash included was from liquidated repurchase agreement investments and State and Local Government Securities (SLGS) associated with the refunded bond issues. The net proceeds were allocated to immediately redeem the entire refunded amount of the Series 2006B 2008A and 2008B bonds.

The Authority current refunded 2006B 2008A and 2008B Series bonds that resulted in an economic gain (net present value savings) of \$1,733,078. A liability of \$1,311,751 was recorded and will be amortized to reduce future borrower loan payments over the life of the new bonds. The liability represents the refunding savings the Authority is obligated to pass through to the borrowers. This refunding resulted in no deferred gain or loss required to be reported.

Note 10: Interfund Receivables, Payables and Transfers

The composition of interfund balances as of December 31, 2019 is as follows:

<u>Receivable Funds</u>	<u>Payable Funds</u>	<u>2019</u>
Water Operations	Water Pollution Control	\$ 1,759,244
	Drinking Water	1,191,672
Total		<u>\$ 2,950,916</u>

The outstanding balances between funds result from the Water Operations Fund paying certain operating expenses of the Water Pollution Control Fund and Drinking Water Fund for which it is reimbursed.

<u>Transfer Out</u>	<u>2019 Transfer In</u>
	<u>Drinking Water</u>
Water Pollution Control	\$ <u>208,456</u>

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

Note 11: Board-designated Accounts

Included in the balance of unrestricted net position of the Water Operations Enterprise Fund are monies designated by the Board for specific purposes. These amounts are not included in restricted net position, because the designations do not meet the definition of restricted net position as defined by accounting principles generally accepted in the United States of America. Board designations were as follows in the Water Operations Enterprise Fund as of December 31, 2019:

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		<u>2019</u>	
Self-insurance account	\$	800,000	
La Plata River escrow account		40,820	
Total Board-designated accounts	\$	<u>840,820</u>	

Note 12: EPA Capitalization Grants

The following table details the EPA capitalization grants and matching requirements of \$1 of state match for every \$5 of the base program capitalization grants recognized, by project, during 2019. Included in the base program capitalization grants recognized is the principal forgiveness recognized under the WPCRF and the DWRF programs during 2019.

		<u>Federal grants recognized 2019</u>		<u>Matching requirement 2019</u>
Water Pollution Control Revolving Fund Projects:				
Leveraged loans:				
2019A Boxelder Sanitation District (SRF)	\$	905,331	\$	181,066
2016B Durango, City of		1,505,417		301,083
2019A Gunnison, City of		1,360,838		272,168
2018A Security Sanitation District		1,784,251		356,850
Total leveraged loans		<u>5,555,837</u>		<u>1,111,167</u>
Base program direct loans:				
Academy Water & Sanitation District		94,784		18,957
Bennett, Town of		501,524		100,305
Central Clear Creek Sanitation District		196,057		39,211
Colorado Centre Metropolitan District		271,246		54,249
Cortez Sanitation District		213,830		42,766
Dinosaur, Town of		11,414		2,283
Fleming, Town of		83,452		16,690
Idaho Springs, Town of		888,007		177,601
La Junta, City of		1,167,352		233,470
Larimer County LID 2014-1 (WMR)		82,701		16,540
Las Animas, City of		14,493		2,899
Louviers Water & Sanitation District		678,345		135,669
Nucla, Town of		26,010		5,202
Ordway, Town of		155,399		31,080
Saguache, Town of		132,467		26,493
Three Lakes Water & Sanitation District		824,052		164,810
Timbers Water & Sanitation District		476,509		95,302
Valley Sanitation District		20,204		4,041
		<u>5,837,846</u>		<u>1,167,568</u>
Total Water Pollution Control Revolving Fund	\$	<u>11,393,683</u>	\$	<u>2,278,735</u>

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	Federal grants recognized 2019	Matching requirement 2019
Drinking Water Revolving Fund Projects:		
Leveraged loans:		
2017A Breckenridge, Town of	\$ 8,469,716	\$ 1,693,943
2014A Left Hand Water District	28,505	5,701
2014A Paonia, Town of	106,374	21,275
2015A Roxborough Water & Sanitation District	96,396	19,279
Total leveraged loans	8,700,991	1,740,198
Base program direct loans:		
Brook Forest Water District	69,620	13,924
Buena Vista, Town of	1,131,133	226,227
Buffalo Mountain Metropolitan District	1,057,340	211,468
Center, Town of	438,254	87,651
Central, City of	45,436	9,087
Cucharas Sanitation & Water District	857,685	171,537
Grand Lake, Town of	1,440,867	288,173
Hotchkiss, Town of	275,798	55,160
Lamar, City of	118,391	23,678
Merino, Town of	109,777	21,955
Ordway, Town of	600,835	120,167
Palmer Lake, Town of	116,823	23,365
Poncha Springs, Town of	793,997	158,799
Salida, City of	325,121	65,024
Silverton, Town of	79,112	15,822
St. Charles Mesa Water District	2,715	543
St. Mary's Glacier Water & Sanitation District	204,717	40,943
Sundance/Farraday Subdistrict No. 1	563,454	112,691
Willow Brook Metropolitan District	1,404,992	280,998
	9,636,067	1,927,212
Total Drinking Water Revolving Fund	18,337,058	3,667,410
Total EPA Capitalization Grants	\$ 29,730,741	\$ 5,946,145

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Note 13: Defined Benefit Pension Plan

Summary of Significant Plan Changes

The Colorado General Assembly passed significant pension reform through Senate Bill (SB) 18-200: *Concerning Modifications To the Public Employees' Retirement Association Hybrid Defined Benefit Plan Necessary to Eliminate with a High Probability the Unfunded Liability of the Plan Within the Next Thirty Years*. The bill was signed into law by Governor Hickenlooper on June 4, 2018. A brief description of some of the major changes to plan provisions required by SB 18-200 for the SDTF are listed below. A full copy of the bill can be found online at www.leg.colorado.gov.

- Increases employer contribution rates for the SDTF by 0.25% on July 1, 2019.
- Increases employee contribution rates for the SDTF by a total of 2% (to be phased in over a period of three years starting on July 1, 2019).
- As specified in C.R.S. § 24-51-413, the State is required to contribute \$225 million each year to PERA starting on July 1, 2018. A portion of the direct distribution payment is allocated to the SDTF based on the proportionate amount of annual payroll of the SDTF to the total annual payroll of the SDTF, School Division Trust Fund, Judicial Division Trust Fund, and Denver Public Schools Division Trust Fund. A portion of the direct distribution allocated to the SDTF is considered a nonemployer contribution for financial reporting purposes.
- Modifies the retirement benefits, including temporarily suspending and reducing the annual increase for all current and future retirees, increases the highest average salary for employees with less than five years of service credit on December 31, 2019 and raises the retirement age for new employees.
- Member contributions, employer contributions, the direct distribution from the State, and the annual increases will be adjusted based on certain statutory parameters beginning July 1, 2020, and then each year thereafter, to help keep PERA on path to full funding in 30 years.
- Expands eligibility to participate in the PERA DC Plan to certain new members of the State Division hired on or after January 1, 2019, who are classified State College and University employees. Beginning January 1, 2021, and every year thereafter, employer contribution rates for the SDTF will be adjusted to include a defined contribution supplement based on the employer contribution amount paid to defined contribution plan participant accounts that would have otherwise gone to the defined benefit trusts to pay down the unfunded liability plus any defined benefit investment earnings thereon.

General Information about the Pension Plan

Plan Description. Eligible employees of the Authority are provided with pensions through the SDTF—a cost-sharing multiple-employer defined benefit pension plan administered by PERA. Plan benefits are specified in Title 24, Article 51 of the Colorado Revised Statutes (C.R.S.), administrative rules set forth at 8 C.C.R. 1502-1, and applicable provisions of the federal Internal Revenue Code. Colorado state law provisions may be amended from time to time by the Colorado General Assembly. PERA issues a publicly available comprehensive annual financial report that can be obtained at www.copera.org/investments/pera-financial-reports.

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Benefits Provided. PERA provides retirement, disability, and survivor benefits. Retirement benefits are determined by the amount of service credit earned and/or purchased, highest average salary, the benefit structure(s) under which the member retires, the benefit option selected at retirement, and age at retirement. Retirement eligibility is specified in tables set forth at C.R.S. § 24-51-602, 604, 1713 and 1714.

The lifetime retirement benefit for all eligible retiring employees under the PERA Benefit Structure is the greater of the:

- Highest average salary multiplied by 2.5% and then multiplied by years of service credit.
- The value of the retiring employee's member contribution account plus a 100% match on eligible amounts as of the retirement date. This amount is then annuitized into a monthly benefit based on life expectancy and other actuarial factors.

The service retirement benefit is limited to 100% of highest average salary and also cannot exceed the maximum benefit allowed by federal Internal Revenue Code.

Members may elect to withdraw their member contribution accounts upon termination of employment with all PERA employers; waiving rights to any lifetime retirement benefits earned. If eligible, the member may receive a match of either 50% or 100% on eligible amounts depending on when contributions were remitted to PERA, the date employment was terminated, whether five years of service credit has been obtained and the benefit structure under which contributions were made.

As of December 31, 2018, benefit recipients who elect to receive a lifetime retirement benefit are generally eligible to receive post-retirement cost-of-living adjustments in certain years, referred to as annual increases in the C.R.S. Pursuant to SB 18-200, there are no annual increases (AI) for 2018 and 2019 for all benefit recipients. Thereafter, benefit recipients under the PERA benefit structure who began eligible employment before January 1, 2007 and all benefit recipients of the DPS benefit structure will receive an annual increase, unless PERA has a negative investment year, in which case the annual increase for the next three years is the lesser of 1.5% or the average of the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) for the prior calendar year. Benefit recipients under the PERA benefit structure who began eligible employment after January 1, 2007 will receive the lesser of an annual increase of 1.5% or the average CPI-W for the prior calendar year, not to exceed 10% of PERA's Annual Increase Reserve (AIR) for the SDTF. The automatic adjustment provision may raise or lower the aforementioned AI for a given year by up to one-quarter of 1% based on the parameters specified C.R.S. § 24-51-413.

Disability benefits are available for eligible employees once they reach five years of earned service credit and are determined to meet the definition of disability. The disability benefit amount is based on the retirement benefit formula shown above considering a minimum 20 years of service credit, if deemed disabled.

Survivor benefits are determined by several factors, which include the amount of earned service credit, highest average salary of the deceased, the benefit structure(s) under which service credit was obtained, and the qualified survivor(s) who will receive the benefits.

Contributions. Eligible employees, the Authority and the State are required to contribute to the SDTF at a rate set by Colorado statute. The contribution requirements are established under C.R.S. § 24-51-401, *et seq.* and § 24-51-413. Eligible employee contribution rates of their PERA-includable salary are 8% for the period January 1, 2019, through June 30, 2019 and 8.75% for the period July 1, 2019, through

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June 30, 2020. The employer contribution requirements for all employees are summarized in the table below:

	January 1, 2019 Through June 30, 2019	July 1, 2019 Through December 31, 2019
Employer Contribution Rate ¹	10.15%	10.40%
Amount of Employer Contribution apportioned to the Health Care Trust Fund as specified in C.R.S. § 24-51-208(1)(f) ¹	(1.02)%	(1.02)%
Amount Apportioned to the SDTF ¹	9.13%	9.38%
Amortization Equalization Disbursement (AED) as specified in C.R.S. § 24-51-411 ¹	5.00%	5.00%
Supplemental Amortization Equalization Disbursement (SAED) as specified in C.R.S. § 24-51-411 ¹	5.00%	5.00%
Total Employer Contribution Rate to the SDTF ¹	19.13%	19.38%

¹ Rates are expressed as a percentage of salary as defined in C.R.S. § 24-51-101(42)

As specified in C.R.S. § 24-51-413, the State is required to contribute \$225 million each year to PERA starting on July 1, 2018. A portion of the direct distribution payment is allocated to the SDTF based on the proportionate amount of annual payroll of the SDTF to the total annual payroll of the SDTF, School Division Trust Fund, Judicial Division Trust Fund, and Denver Public Schools Division Trust Fund. A portion of the direct distribution allocated to the SDTF is considered a nonemployer contribution for financial reporting purposes.

Employer contributions are recognized by the SDTF in the period in which the compensation becomes payable to the member and the Authority is statutorily committed to pay the contributions to the SDTF. Employer contributions recognized by the SDTF from the Authority were \$240,259 for the year ended December 31, 2019.

Pension Liabilities, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The net pension liability for the SDTF was measured as of December 31, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2017. Standard update procedures were used to roll-forward the total pension liability to December 31, 2018. The Authority's proportion of the net pension liability was based on the Authority's contributions to the SDTF for the calendar year 2018 relative to the total contributions of participating employers and the State as a nonemployer contributing entity for participating employers of the SDTF that are outside of the State's financial reporting entity.

At December 31, 2019, the Authority reported a liability of \$3,997,037 for its proportionate share of the net pension liability that reflected a reduction for support from the State as a nonemployer contributing entity. The State's proportionate share of the net pension liability as a nonemployer contributing entity associated with the Authority is \$21,882, resulting in a total net pension liability associated with the Authority of \$4,018,919.

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At December 31, 2018, the Authority's proportion was 0.035%, which was a decrease of 0.005% from its proportion measured as of December 31, 2017.

For the year ended December 31, 2019, the Authority recognized reduction of pension expense of \$439,667 and revenue of \$1,267 for support from the State as a nonemployer contributing entity. At December 31, 2019, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	2019	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 114,302	\$ -
Changes of assumptions or other inputs	210,464	2,064,008
Net difference between projected and actual earnings on pension plan investments	201,895	-
Changes in proportion	6,814	502,259
Contributions subsequent to the measurement date	240,259	-
Total	<u>\$ 773,734</u>	<u>\$ 2,566,267</u>

\$240,259 reported as deferred outflows of resources related to pensions, resulting from Authority contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ending December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending December 31, 2019	Amount
2020	\$ (985,831)
2021	(1,167,443)
2022	9,918
2023	110,564
	<u>\$ (2,032,792)</u>

Actuarial Assumptions. The total pension liability in the December 31, 2017 actuarial valuation was determined using the following actuarial assumptions and other inputs:

Actuarial cost method	Entry Age
Price inflation	2.40%
Real wage growth	1.10%
Wage inflation	3.50%
Salary increases, including wage inflation	3.50 – 9.17%
Long-term investment Rate of Return, net of pension plan investment expenses, including price inflation	7.25%
Discount rate	4.72%
Future post-retirement benefit increases:	
PERA Benefit Structure hired prior to January 1, 2007; (automatic)	2.00%
PERA Benefit Structure hired after December 31, 2006 (ad hoc, substantively automatic)	Financed by the Annual Increase Reserve

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The discount rate and the post-retirement benefit increases for the PERA benefit structure hired prior to January 1, 2007 were revised to 7.25% and 0% through 2019 and 1.5% thereafter, respectively, in the roll-forward calculation of the total pension liability to the measurement date of December 31, 2018.

Healthy mortality assumptions for active members reflect the RP-2014 White Collar Employee Mortality Table, a table specifically developed for actively working people. To allow for an appropriate margin of improved mortality prospectively, the mortality rates incorporate a 70% factor applied to male rates and a 55% factor applied to female rates.

Healthy, post-retirement mortality assumptions reflect the RP-2014 Healthy Annuitant Mortality Table, adjusted as follows:

- **Males:** Mortality improvement projected to 2018 using the MP-2015 projection scale, a 73% factor applied to rates for ages less than 80, a 108% factor applied to rates for ages 80 and above, and further adjustments for credibility.
- **Females:** Mortality improvement projected to 2020 using the MP-2015 projection scale, a 78% factor applied to rates for ages less than 80, a 109% factor applied to rates for ages 80 and above, and further adjustments for credibility.

For disabled retirees, the mortality assumption was changed to reflect 90% of the RP-2014 Disabled Retiree Mortality Table.

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

The long-term expected return on plan assets is reviewed as part of regular experience studies prepared every four or five years for PERA. Recently, this assumption has been reviewed more frequently. The most recent analyses were outlined in presentations to PERA's Board on October 28, 2016.

Several factors were considered in evaluating the long-term rate of return assumption for the SDTF, including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed by the investment consultant for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation.

As of the most recent adoption of the long-term expected rate of return by the PERA Board, the target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

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Asset Class	Target Allocation	30 Year Expected Geometric Real Rate of Return
U.S. Equity – Large Cap	21.20%	4.30%
U.S. Equity – Small Cap	7.42%	4.80%
Non U.S. Equity – Developed	18.55%	5.20%
Non U.S. Equity – Emerging	5.83%	5.40%
Core Fixed Income	19.32%	1.20%
High Yield	1.38%	4.30%
Non U.S. Fixed Income – Developed	1.84%	0.60%
Emerging Market Debt	0.46%	3.90%
Core Real Estate	8.50%	4.90%
Opportunity Fund	6.00%	3.80%
Private Equity	8.50%	6.60%
Cash	1.00%	0.20%
Total	100.00%	

In setting the long-term expected rate of return, projections employed to model future returns provide a range of expected long-term returns that, including expected inflation, ultimately support a long-term expected rate of return assumption of 7.25%.

Discount Rate. The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate applied the actuarial cost method and assumptions shown above. In addition, the following methods and assumptions were used in the projection of cash flows:

- Total covered payroll for the initial projection year consists of the covered payroll of the active membership present on the valuation date and the covered payroll of future plan members assumed to be hired during the year. In subsequent projection years, total covered payroll was assumed to increase annually at a rate of 3.50%.
- Employee contributions were assumed to be made at the current member contribution rate. Employee contributions for future plan members were used to reduce the estimated amount of total service costs for future plan members.
- Employer contributions were assumed to be made at rates equal to the fixed statutory rates specified in law, including current and estimated future AED and SAED, until the Actuarial Value Funding Ratio reaches 103%, at which point, the AED and SAED will each drop 0.50% every year until they are zero. Additionally, estimated employer contributions included reductions for the funding of the AIR and retiree health care benefits. For future plan members, employer contributions were further reduced by the estimated amount of total service costs for future plan members not financed by their member contributions.
- As specified in law, the State will provide an annual direct distribution of \$225 million (actual dollars), commencing July 1, 2018, that is proportioned between the State, School, Judicial, and DPS Division Trust Funds based upon the covered payroll of each Division.

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The annual direct distribution ceases when all Division Trust Funds are fully funded.

- Employer contributions and the amount of total service costs for future plan members were based upon a process used by the plan to estimate future actuarially determined contributions assuming an analogous future plan member growth rate.
- The AIR balance was excluded from the initial fiduciary net position, as, per statute, AIR amounts cannot be used to pay benefits until transferred to either the retirement benefits reserve or the survivor benefits reserve, as appropriate. AIR transfers to the fiduciary net position and the subsequent AIR benefit payments were estimated and included in the projections.
- Benefit payments and contributions were assumed to be made at the end of the month.

Based on the above assumptions and methods, the projection test indicates the SDTF’s fiduciary net position was projected to be available to make all projected future benefit payments of current members. Therefore, the long-term expected rate of return of 7.25% on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount determination does not use the municipal bond index rate, and therefore, the discount rate is 7.25%.

As of the prior measurement date, the long-term expected rate of return on plan investments of 7.25% and the municipal bond index rate of 3.43% were used in the discount rate determination resulting in a discount rate of 4.72%, 2.53% lower compared to the current measurement date.

Sensitivity of the Authority’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the proportionate share of the net pension liability calculated using the discount rate of 7.25%, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.25%) or one-percentage-point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Proportionate share of the net pension liability	\$ 4,969,004	\$ 3,997,037	\$ 3,174,663

Pension Plan Fiduciary Net Position. Detailed information about the SDTF’s fiduciary net position is available in PERA’s comprehensive annual financial report which can be obtained at www.copera.org/investments/pera-financial-reports.

Note 14: Defined Contribution Pension Plan

Voluntary Investment Program

Plan Description. Employees of the Authority that are also members of the SDTF may voluntarily contribute to the Voluntary Investment Program, an Internal Revenue Code Section 401(k) defined contribution plan administered by PERA. Title 24, Article 51, Part 14 of the C.R.S., as amended, assigns the authority to establish the Plan provisions to the PERA Board of Trustees. PERA issues a publicly available comprehensive annual financial report for the Program. That report can be obtained at www.copera.org/investments/pera-financial-reports.

Funding Policy. The Voluntary Investment Program is funded by voluntary member contributions up to the maximum limits set by the Internal Revenue Service, as established under Title 24, Article 51,

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Section 1402 of the C.R.S., as amended. The Authority does not match contributions made by members of the plan. Employees are immediately vested in their own contributions and investment earnings. For the year ended December 31, 2019, program members contributed \$98,032 for the Voluntary Investment Program.

Note 15: Other Post-Employment Benefits

Health Care Trust Fund

General Information about the OPEB Plan

Plan description. Eligible employees of the Authority are provided with OPEB through the HCTF—a cost-sharing multiple-employer defined benefit OPEB plan administered by PERA. The HCTF is established under Title 24, Article 51, Part 12 of the Colorado Revised Statutes (C.R.S.), as amended. Title 24, Article 51, Part 12 of the C.R.S., as amended, sets forth a framework that grants authority to the PERA Board to contract, self-insure, and authorize disbursements necessary in order to carry out the purposes of the PERACare program, including the administration of the premium subsidies. Colorado State law provisions may be amended from time to time by the Colorado General Assembly. PERA issues a publicly available comprehensive annual financial report that can be obtained at www.copera.org/investments/pera-financial-reports.

Benefits provided. The HCTF provides a health care premium subsidy to eligible participating PERA benefit recipients and retirees who choose to enroll in one of the PERA health care plans, however, the subsidy is not available if only enrolled in the dental and/or vision plan(s). The health care premium subsidy is based upon the benefit structure under which the member retires and the member's years of service credit. For members who retire having service credit with employers in the Denver Public Schools (DPS) Division and one or more of the other four Divisions (State, School, Local Government and Judicial), the premium subsidy is allocated between the HCTF and the Denver Public Schools Health Care Trust Fund (DPS HCTF). The basis for the amount of the premium subsidy funded by each trust fund is the percentage of the member contribution account balance from each division as it relates to the total member contribution account balance from which the retirement benefit is paid.

C.R.S. § 24-51-1202 et seq. specifies the eligibility for enrollment in the health care plans offered by PERA and the amount of the premium subsidy. The law governing a benefit recipient's eligibility for the subsidy and the amount of the subsidy differs slightly depending under which benefit structure the benefits are calculated. All benefit recipients under the PERA benefit structure and all retirees under the DPS benefit structure are eligible for a premium subsidy, if enrolled in a health care plan under PERACare. Upon the death of a DPS benefit structure retiree, no further subsidy is paid.

Enrollment in the PERACare is voluntary and is available to benefit recipients and their eligible dependents, certain surviving spouses, and divorced spouses and guardians, among others. Eligible benefit recipients may enroll into the program upon retirement, upon the occurrence of certain life events, or on an annual basis during an open enrollment period.

PERA Benefit Structure. The maximum service-based premium subsidy is \$230 per month for benefit recipients who are under 65 years of age and who are not entitled to Medicare; the maximum service-based subsidy is \$115 per month for benefit recipients who are 65 years of age or older or who are under 65 years of age and entitled to Medicare. The basis for the maximum service-based subsidy, in each case, is for benefit recipients with retirement benefits based on 20 or more years of service credit. There is a 5% reduction in the subsidy for each year less than 20. The benefit recipient pays the remaining portion of the premium to the extent the subsidy does not cover the entire amount.

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For benefit recipients who have not participated in Social Security and who are not otherwise eligible for premium-free Medicare Part A for hospital-related services, C.R.S. § 24-51-1206(4) provides an additional subsidy. According to the statute, PERA cannot charge premiums to benefit recipients without Medicare Part A that are greater than premiums charged to benefit recipients with Part A for the same plan option, coverage level, and service credit. Currently, for each individual PERACare enrollee, the total premium for Medicare coverage is determined assuming plan participants have both Medicare Part A and Part B and the difference in premium cost is paid by the HCTF or the DPS HCTF on behalf of benefit recipients not covered by Medicare Part A.

Contributions. Pursuant to Title 24, Article 51, Section 208(1)(f) of the C.R.S., as amended, certain contributions are apportioned to the HCTF. PERA-affiliated employers of the State, School, Local Government, and Judicial Divisions are required to contribute at a rate of 1.02% of PERA-includable salary into the HCTF.

Employer contributions are recognized by the HCTF in the period in which the compensation becomes payable to the member and the Authority is statutorily committed to pay the contributions. Employer contributions recognized by the HCTF from the Authority were \$12,727 for the year ended December 31, 2019.

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

At December 31, 2019, the Authority reported a liability of \$194,626 for its proportionate share of the net OPEB liability. The net OPEB liability for the HCTF was measured as of December 31, 2018, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2017. Standard update procedures were used to roll-forward the total OPEB liability to December 31, 2018. The Authority's proportion of the net OPEB liability was based on the Authority's contributions to the HCTF for the calendar year 2018 relative to the total contributions of participating employers to the HCTF.

At December 31, 2018, the Authority's proportion was 0.014%, in which there was no change from its proportion measured as of December 31, 2017.

For the year ended December 31, 2019, the Authority recognized OPEB expense of \$16,127. At December 31, 2019, the Authority reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	2019	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 707	\$ 296
Changes of assumptions or other inputs	1,365	-
Net difference between projected and actual earnings on OPEB plan investments	1,119	-
Changes in proportion	826	251
Contributions subsequent to the measurement date	12,727	-
Total	\$ 16,744	\$ 547

\$12,727 reported as deferred outflows of resources related to OPEB, resulting from contributions subsequent to the measurement date, will be recognized as a reduction of the net OPEB liability in the

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year ending December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31, 2019	Amount
2020	\$ 623
2021	623
2022	623
2023	1,400
2024	196
Thereafter	5
	\$ 3,470

Actuarial assumptions. The total OPEB liability in the December 31, 2017 actuarial valuation was determined using the following actuarial cost method, actuarial assumptions and other inputs:

Actuarial cost method	Entry age
Price inflation	2.40%
Real wage growth	1.10%
Wage inflation	3.50%
Salary increases, including wage inflation	3.50% in aggregate
Long-term investment rate of return, net of OPEB plan investment expenses, including price inflation	7.25%
Discount rate	7.25%
Health care cost trend rates	
PERA benefit structure:	
Service-based premium subsidy	0.00%
PERACare Medicare plans	5.00%
Medicare Part A premiums	3.25% for 2018, gradually rising to 5.00% in 2025

Calculations are based on the benefits provided under the terms of the substantive plan in effect at the time of each actuarial valuation and on the pattern of sharing of costs between employers of each fund to that point.

The actuarial assumptions used in the actuarial valuation were based on the results of the 2016 experience analysis for the periods January 1, 2012, through December 31, 2015, as well as the October 28, 2016, actuarial assumptions workshop and were adopted by the PERA Board during the November 18, 2016, Board meeting. In addition, certain actuarial assumptions pertaining to per capita health care costs and their related trends are analyzed and reviewed by PERA's actuary, as discussed below.

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In determining the additional liability for PERACare enrollees who are age sixty-five or older and who are not eligible for premium-free Medicare Part A, the following monthly costs/premiums are assumed for 2018 for the PERA Benefit Structure:

Medicare Plan	Cost for Members Without Medicare Part A	Premiums for Members Without Medicare Part A
Self-Funded Medicare Supplement Plans	\$736	\$367
Kaiser Permanente Medicare Advantage HMO	602	236
Rocky Mountain Health Plans Medicare HMO	611	251
UnitedHealthcare Medicare HMO	686	213

The 2018 Medicare Part A premium is \$422 per month.

In determining the additional liability for PERACare enrollees in the PERA Benefit Structure who are age 65 or older and who are not eligible for premium-free Medicare Part A, the following chart details the initial expected value of Medicare Part A benefits, age adjusted to age 65 for the year following the valuation date:

Medicare Plan	Cost for Members Without Medicare Part A
Self-Funded Medicare Supplement Plans	\$289
Kaiser Permanente Medicare Advantage HMO	300
Rocky Mountain Health Plans Medicare HMO	270
UnitedHealthcare Medicare HMO	400

All costs are subject to the health care cost trend rates, as discussed below.

Health care cost trend rates reflect the change in per capita health costs over time due to factors such as medical inflation, utilization, plan design, and technology improvements. For the PERA benefit structure, health care cost trend rates are needed to project the future costs associated with providing benefits to those PERACare enrollees not eligible for premium-free Medicare Part A.

Health care cost trend rates for the PERA benefit structure are based on published annual health care inflation surveys in conjunction with actual plan experience (if credible), building block models and heuristics developed by health plan actuaries and administrators, and projected trends for the Federal Hospital Insurance Trust Fund (Medicare Part A premiums) provided by the Centers for Medicare & Medicaid Services. Effective December 31, 2017 the health care cost trend rates for Medicare Part A premiums were revised to reflect the current expectation of future increases in rates of inflation applicable to Medicare Part A premiums.

The PERA benefit structure health care cost trend rates that were used to measure the total OPEB liability are summarized in the table below:

Year	PERACare Medicare Plans	Medicare Part A Premiums
2018	5.00%	3.25%
2019	5.00%	3.50%
2020	5.00%	3.75%
2021	5.00%	4.00%
2022	5.00%	4.25%
2023	5.00%	4.50%

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Year	PERACare Medicare Plans	Medicare Part A Premiums
2024	5.00%	4.75%
2025+	5.00%	5.00%

Mortality assumptions for the determination of the total pension liability for each of the Division Trust Funds as shown below are applied, as applicable, in the determination of the total OPEB liability for the HCTF. Affiliated employers of the State, School, Local Government, and Judicial Divisions participate in the HCTF.

Healthy mortality assumptions for active members were based on the RP-2014 White Collar Employee Mortality Table, a table specifically developed for actively working people. To allow for an appropriate margin of improved mortality prospectively, the mortality rates incorporate a 70% factor applied to male rates and a 55% factor applied to female rates.

Healthy, post-retirement mortality assumptions for the State and Local Government Divisions were based on the RP-2014 Healthy Annuitant Mortality Table, adjusted as follows:

- **Males:** Mortality improvement projected to 2018 using the MP-2015 projection scale, a 73% factor applied to rates for ages less than 80, a 108% factor applied to rates for ages 80 and above, and further adjustments for credibility.
- **Females:** Mortality improvement projected to 2020 using the MP-2015 projection scale, a 78% factor applied to rates for ages less than 80, a 109% factor applied to rates for ages 80 and above, and further adjustments for credibility.

For disabled retirees, the mortality assumption was based on 90% of the RP-2014 Disabled Retiree Mortality Table.

The following health care costs assumptions were updated and used in the measurement of the obligations for the HCTF:

- Initial per capita health care costs for those PERACare enrollees under the PERA benefit structure who are expected to attain age 65 and older ages and are not eligible for premium-free Medicare Part A benefits were updated to reflect the change in costs for the 2018 plan year.
- The health care cost trend rates for Medicare Part A premiums were revised to reflect the then-current expectation of future increases in rates of inflation applicable to Medicare Part A premiums.

The long-term expected return on plan assets is reviewed as part of regular experience studies prepared every four or five years for PERA. Recently, this assumption has been reviewed more frequently. The most recent analyses were outlined in presentations to PERA's Board on October 28, 2016.

Several factors were considered in evaluating the long-term rate of return assumption for the HCTF, including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed for each major asset class. These ranges were

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combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation.

As of the most recent adoption of the long-term expected rate of return by the PERA Board, the target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	30 Year Expected Geometric Real Rate of Return
U.S. Equity – Large Cap	21.20%	4.30%
U.S. Equity – Small Cap	7.42%	4.80%
Non U.S. Equity – Developed	18.55%	5.20%
Non U.S. Equity – Emerging	5.83%	5.40%
Core Fixed Income	19.32%	1.20%
High Yield	1.38%	4.30%
Non U.S. Fixed Income – Developed	1.84%	0.60%
Emerging Market Debt	0.46%	3.90%
Core Real Estate	8.50%	4.90%
Opportunity Fund	6.00%	3.80%
Private Equity	8.50%	6.60%
Cash	1.00%	0.20%
Total	100.00%	

In setting the long-term expected rate of return, projections employed to model future returns provide a range of expected long-term returns that, including expected inflation, ultimately support a long-term expected rate of return assumption of 7.25%.

Sensitivity of the Authority’s proportionate share of the net OPEB liability to changes in the Health Care Cost Trend Rates. The following presents the net OPEB liability using the current health care cost trend rates applicable to the PERA benefit structure, as well as if it were calculated using health care cost trend rates that are 1-percentage point lower or 1-percentage point higher than the current rates:

	1% Decrease in Trend Rates	Current Trend Rates	1% Increase in Trend Rates
PERACare Medicare trend rate	4.00%	5.00%	6.00%
Initial Medicare Part A trend rate	2.25%	3.25%	4.25%
Ultimate Medicare Part A trend rate	4.00%	5.00%	6.00%
Net OPEB Liability	\$189,251	\$194,626	\$200,807

Discount rate. The discount rate used to measure the total OPEB liability was 7.25%. The projection of cash flows used to determine the discount rate applied the actuarial cost method and assumptions shown above. In addition, the following methods and assumptions were used in the projection of cash flows:

- Updated health care cost trend rates for Medicare Part A premiums as of the December 31, 2018, measurement date.

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- Total covered payroll for the initial projection year consists of the covered payroll of the active membership present on the valuation date and the covered payroll of future plan members assumed to be hired during the year. In subsequent projection years, total covered payroll was assumed to increase annually at a rate of 3.50%.
- Employer contributions were assumed to be made at rates equal to the fixed statutory rates specified in law and effective as of the measurement date.
- Employer contributions and the amount of total service costs for future plan members were based upon a process used by the plan to estimate future actuarially determined contributions assuming an analogous future plan member growth rate.
- Transfers of a portion of purchase service agreements intended to cover the costs associated with OPEB benefits were estimated and included in the projections.
- Benefit payments and contributions were assumed to be made at the end of the month.

Based on the above assumptions and methods, the projection test indicates the HCTF’s fiduciary net position was projected to make all projected future benefit payments of current members. Therefore, the long-term expected rate of return of 7.25% on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability. The discount rate determination does not use the municipal bond index rate, and therefore, the discount rate is 7.25%.

Sensitivity of the Authority’s proportionate share of the net OPEB liability to changes in the discount rate. The following presents the proportionate share of the net OPEB liability calculated using the discount rate of 7.25%, as well as what the proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Proportionate share of the net OPEB liability	\$ 217,769	\$ 194,626	\$ 174,840

OPEB plan fiduciary net position. Detailed information about the HCTF’s fiduciary net position is available in PERA’s comprehensive annual financial report which can be obtained at www.copera.org/investments/pera-financial-reports.

Note 16: Tax, Spending and Debt Limitations

In November 1992, the voters of Colorado approved Amendment 1, referred to as the Taxpayer’s Bill of Rights (TABOR), which added Section 20 to Article X of the Colorado Constitution. TABOR contains tax, spending, revenue, and debt limitations which apply to the State of Colorado and all local governmental agencies.

Enterprises, defined as government-owned businesses authorized to issue revenue bonds and receiving less than 10% of annual revenue in grants from all state and local governmental agencies combined, are excluded from the provisions of TABOR. The Authority’s management believes that its operations qualify for this exclusion. However, TABOR is complex and subject to interpretation. Many of the provisions, including the qualification as an enterprise, may require judicial interpretation.

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Note 17: Risk Management and Contingencies

The Authority is exposed to various risks of loss related to torts; thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God. The Authority maintains commercial insurance for most risks of loss, excluding directors' and officers' legal liability for which the Authority is self-insured through a board-designated account. The Authority is fully insured for employee healthcare through PERA. There were no significant reductions in insurance coverage from the prior year, and there have been no settlements that exceed the Authority's insurance coverage during the past three years.

The Authority receives federal grant funds from the EPA. These amounts are subject to audit and adjustment by the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the Authority. The amount, if any, of expenses which may be disallowed by the federal government cannot be determined at this time, although the Authority expects such amounts, if any, to be immaterial to its financial operations.

Note 18: Implementation of New Accounting Standard

In fiscal year 2019, the Authority early implemented GASB No. 87, *Leases* (Statement No. 87), which is effective for financial statements for periods beginning after December 15, 2019. Statement No. 87 revises and establishes new financial reporting requirements for all state and local governments for leases by lessees and lessors.

Statement No. 87 establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. The adoption of Statement No. 87 did not impact beginning net position as the lease term of the leases the Authority is reporting began in 2019.

Note 19: Subsequent Events

On January 28, 2020, Parker Water and Sanitation District paid the Authority \$48.5 million to prepay its 2010 WRBP loan with the Authority. These funds along with cash on hand were deposited into an escrow account to pay principal and interest on the outstanding bonds of \$51.5 million, that will be called on September 1, 2020.

As a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen which may negatively affect the financial position, results of operations and cash flows of the Authority. The duration of these uncertainties and the ultimate financial effects cannot be reasonably estimated at this time.

REQUIRED SUPPLEMENTARY INFORMATION

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

**Schedule of the Authority's Proportionate Share of the Net Pension Liability (PERA – SDTF)
Last Ten Fiscal Years ***

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Authority's proportion of the net pension liability (asset)	0.035%	0.040%	0.039%	0.039%	0.035%	0.036%
Authority's proportionate share of the net pension liability (asset)	\$ 3,997,037	\$ 7,934,212	\$ 7,241,921	\$ 4,095,207	\$ 3,332,749	\$ 3,182,700
Authority's covered payroll	\$ 1,209,871	\$ 1,162,945	\$ 1,123,266	\$ 1,081,132	\$ 953,971	\$ 919,869
Authority's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	330%	682%	645%	379%	349%	346%
Plan fiduciary net position as a percentage of the total pension liability	55.10%	43.20%	42.60%	56.10%	59.84%	61.08%

Information above is presented as of the measurement date for the respective reporting periods

* Information is not currently available for prior years; additional years will be displayed as they become available

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of the Authority's Contributions (PERA – SDTF)
Last Ten Fiscal Years ***

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$ 240,259	\$ 231,448	\$ 222,471	\$ 204,771	\$ 186,927	\$ 156,737
Contributions in relation to the contractually required contribution	240,259	231,448	222,471	204,771	186,927	156,737
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>				
Authority's covered payroll	\$ 1,247,700	\$ 1,209,871	\$ 1,162,945	\$ 1,123,266	\$ 1,081,132	\$ 953,971
Contributions as a percentage of covered payroll	19.26%	19.13%	19.13%	18.23%	17.29%	16.43%

Information above is presented as of the Authority's fiscal year for the respective reporting periods

* Information is not currently available for prior years; additional years will be displayed as they become available

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Required Supplementary Information – Net Pension Liability
December 31, 2019**

Changes in benefit terms and actuarial assumptions

Changes in assumptions and other inputs effective for the December 31, 2018 measurement period are as follows:

- The discount rate increased from 4.72% to 7.25%.
- Post-retirement benefit increases under the PERA benefit structure hired prior to January 1, 2007 decreased from 2.0% to 0% through 2019 and 1.5% thereafter.

Changes in assumptions and other inputs effective for the December 31, 2017 measurement period are as follows:

- The discount rate was lowered from 5.26% to 4.72%.

Changes in assumptions or other inputs effective for the December 31, 2016 measurement period are as follows:

- The investment return assumption was lowered from 7.50% to 7.25%.
- The price inflation assumption was lowered from 2.80% to 2.40%.
- The real rate of investment return assumption increased from 4.70% per year, net of investment expenses, to 4.85% per year, net of investment expenses.
- The wage inflation assumption was lowered from 3.90% to 3.50%.
- The mortality tables were changed from RP-2000 Combined Mortality Table for males and females, as appropriate, with adjustments for mortality improvements based on a projection Scale of Scale AA to 2020 to RP-2014 White Collar Employee Mortality for active employees, RP-2014 Healthy Annuitant Mortality tables projected to 2020 using the MP-2015 projection scale for retirees, or RP-2014 Disabled Retiree Mortality Table for disabled retirees.
- The discount rate was lowered from 7.50% to 5.26%.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Proportionate Share of Other Postemployment Benefits (OPEB) (PERA – HCTF)
Last Ten Fiscal Years ***

	2019	2018	2017
Authority's proportion of the net OPEB liability (asset)	0.014%	0.014%	0.014%
Authority's proportionate share of the net OPEB liability (asset)	\$ 194,626	\$ 186,164	\$ 182,442
Authority's covered payroll	\$ 1,209,871	\$ 1,162,945	\$ 1,123,266
Authority's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll	16.1%	16.0%	16.2%
Plan fiduciary net position as a percentage of the total OPEB liability	17.03%	17.53%	16.72%

Information above is presented as of the measurement date for the respective reporting periods

* Information is not currently available for prior years; additional years will be displayed as they become available

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Contributions for Other Postemployment Benefits (OPEB) (PERA-HCTF)
Last Ten Fiscal Years ***

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Contractually required contribution	\$ 12,727	\$ 12,341	\$ 11,862
Contributions in relation to the contractually required contribution	<u>12,727</u>	<u>12,341</u>	<u>11,862</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Authority's covered payroll	\$ 1,247,700	\$ 1,209,871	\$ 1,162,945
Contributions as a percentage of covered payroll	1.02%	1.02%	1.02%

Information above is presented as of the Authority's fiscal year for the respective reporting periods

* Information is not currently available for prior years; additional years will be displayed as they become available

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Required Supplementary Information – OPEB Liability
December 31, 2019**

Changes in benefit terms and actuarial assumptions

Changes in assumptions and other inputs effective for the December 31, 2018 measurement period are as follows:

- The health care cost trend rates for Medicare Part A premiums were revised to reflect current expectation of future increase in rates of inflation. Rates increased from 3% for 2017 increasing to 4.25% by 2023 to 3.25% for 2018 increasing to 5% by 2025.

There were no changes in assumptions and other inputs effective for the December 31, 2017 measurement period for OPEB compared to the prior year.

SUPPLEMENTARY INFORMATION

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**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Regulatory Basis
Combining Schedule of Net Position
Water Pollution Control Fund
Year Ended December 31, 2019**

Assets	State Revolving Fund	Nonrevolving Fund	Water Pollution Control Fund
Current assets:			
Cash and cash equivalents	\$ 103,613,501	\$ 11,652,673	\$ 115,266,174
Federal grants receivable	-	244,446	244,446
Investment income receivable	164,876	18,436	183,312
Loans receivable	41,596,587	-	41,596,587
Accounts receivable – borrowers	2,721,134	2,111,810	4,832,944
Restricted assets:			
Cash and cash equivalents	24,787,057	-	24,787,057
Investments	2,996,980	-	2,996,980
Investment income receivable	211,797	-	211,797
Total current assets	<u>176,091,932</u>	<u>14,027,365</u>	<u>190,119,297</u>
Noncurrent assets:			
Restricted assets:			
Cash and cash equivalents	24,582,708	-	24,582,708
Investments	41,674,659	-	41,674,659
Investment income receivable	505,078	-	505,078
Loans receivable	508,162,211	-	508,162,211
Total noncurrent assets	<u>574,924,656</u>	<u>-</u>	<u>574,924,656</u>
Total assets	<u>751,016,588</u>	<u>14,027,365</u>	<u>765,043,953</u>
Deferred Outflows of Resources - Refunding Costs	1,864,496	-	1,864,496
Liabilities			
Current liabilities:			
Project costs payable – direct loans	25,684,545	-	25,684,545
Project costs payable – leveraged loans	55,091,992	-	55,091,992
Bonds payable	21,780,000	-	21,780,000
Accrued interest payable	3,023,300	-	3,023,300
Accounts payable – borrowers	1,037,575	-	1,037,575
Due to other funds	-	1,759,244	1,759,244
Total current liabilities	<u>106,617,412</u>	<u>1,759,244</u>	<u>108,376,656</u>
Noncurrent liabilities:			
Project costs payable – leveraged loans	9,000,000	-	9,000,000
Bonds payable	198,025,000	-	198,025,000
Advance payable	-	225,706	225,706
Other liabilities	4,925,999	-	4,925,999
Total noncurrent liabilities	<u>211,950,999</u>	<u>225,706</u>	<u>212,176,705</u>
Total liabilities	<u>318,568,411</u>	<u>1,984,950</u>	<u>320,553,361</u>
Deferred Inflows of Resources - Refunding Benefits	31,568	-	31,568
Net Position			
Restricted	434,281,105	12,042,415	446,323,520
Total net position	<u>\$ 434,281,105</u>	<u>\$ 12,042,415</u>	<u>\$ 446,323,520</u>

See accompanying notes to regulatory basis schedules

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

**Combining Schedule of Revenues, Expenses and Changes in Net Position
Water Pollution Control Fund
Year Ended December 31, 2019**

	<u>State Revolving Fund</u>	<u>Nonrevolving Fund</u>	<u>Water Pollution Control Fund</u>
Operating revenues:			
Interest on loans	\$ 6,999,256	\$ -	\$ 6,999,256
Interest on investments	4,925,807	325,469	5,251,276
Loan administrative fees:			
Program revenue	-	1,684,902	1,684,902
Non-program revenue	-	4,219,532	4,219,532
EPA grants	-	494,916	494,916
Total operating revenues	<u>11,925,063</u>	<u>6,724,819</u>	<u>18,649,882</u>
Operating expenses:			
Interest on bonds	8,618,862	-	8,618,862
Bond issuance expense	-	22,636	22,636
Grant administration	-	3,876,386	3,876,386
EPA set asides	-	494,916	494,916
Loan principal forgiven	1,275,131	-	1,275,131
Other	-	49,872	49,872
Total operating expenses	<u>9,893,993</u>	<u>4,443,810</u>	<u>14,337,803</u>
Operating income	2,031,070	2,281,009	4,312,079
EPA capitalization grants	11,393,683	-	11,393,683
Transfers in (out)	<u>2,410,401</u>	<u>(2,618,857)</u>	<u>(208,456)</u>
Change in net position	15,835,154	(337,848)	15,497,306
Net position, beginning of year	<u>418,445,951</u>	<u>12,380,263</u>	<u>430,826,214</u>
Net position, end of year	<u>\$ 434,281,105</u>	<u>\$ 12,042,415</u>	<u>\$ 446,323,520</u>

See accompanying notes to regulatory basis schedules

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

**Notes to the Regulatory Basis of the Combining Schedule of Net Position and the
Combining Schedule of Revenues, Expenses and Changes in Net Position
Water Pollution Control Fund
December 31, 2019**

Note 1: Purpose

The Regulatory Basis Combining Schedule of Net Position and the Combining Schedule of Revenues, Expenses and Changes in Net Position have been prepared as required by the EPA for purposes of segregating the activities of the Water Pollution Control Fund between the State Revolving Fund and Nonrevolving Fund. The State Revolving Fund and Nonrevolving Fund are activities within the Water Pollution Control Enterprise Fund, a major fund for accounting purposes. The State Revolving Fund and Nonrevolving Fund, individually, do not constitute a fund for reporting purposes under generally accepted accounting principles. The regulatory basis in the aggregate is consistent with generally accepted accounting principles.

Note 2: Grant Administration

All loan administrative fees revenues and expenses related to the operation of the Water Pollution Control Fund, including the administration of EPA capitalization grants, are accounted for in the Nonrevolving Fund.

Note 3: Advance Payable

The Nonrevolving Fund accounts for the advance from the Water Operations Fund. A cash advance is made, as needed, to the Nonrevolving Fund to meet the state match requirement of EPA capitalization grants. The cash transferred to the State Revolving Fund is included in the net transfers line item. The advance is periodically repaid to the Water Operations Fund with revenue generated from loan administrative fees paid by borrowers.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Regulatory Basis
Combining Schedule of Net Position
Drinking Water Fund
Year Ended December 31, 2019**

	<u>State Revolving Fund</u>	<u>Nonrevolving Fund</u>	<u>Drinking Water Fund</u>
Assets			
Current assets:			
Cash and cash equivalents	\$ 91,176,959	\$ 6,433,482	\$ 97,610,441
Federal grants receivable	-	2,722,738	2,722,738
Investment income receivable	144,994	10,259	155,253
Loans receivable	24,367,758	-	24,367,758
Accounts receivable – borrowers	1,081,345	1,389,726	2,471,071
Restricted assets:			
Cash and cash equivalents	21,665,412	-	21,665,412
Investments	1,478,423	-	1,478,423
Investment income receivable	135,200	-	135,200
Total current assets	<u>140,050,091</u>	<u>10,556,205</u>	<u>150,606,296</u>
Noncurrent assets:			
Restricted assets:			
Cash and cash equivalents	9,957,689	-	9,957,689
Investments	21,839,214	-	21,839,214
Investment income receivable	185,748	-	185,748
Loans receivable	320,281,227	-	320,281,227
Total noncurrent assets	<u>352,263,878</u>	<u>-</u>	<u>352,263,878</u>
Total assets	<u>492,313,969</u>	<u>10,556,205</u>	<u>502,870,174</u>
Deferred Outflows of Resources - Refunding Costs	54,278	-	54,278
Liabilities			
Current liabilities:			
Project costs payable – direct loans	22,053,743	-	22,053,743
Project costs payable – leveraged loans	58,552,643	-	58,552,643
Bonds payable	10,170,000	-	10,170,000
Accrued interest payable	1,263,829	-	1,263,829
Accounts payable – borrowers	1,006,493	-	1,006,493
Accounts payable – other	-	2,396,472	2,396,472
Due to other funds	-	1,191,672	1,191,672
Total current liabilities	<u>93,046,708</u>	<u>3,588,144</u>	<u>96,634,852</u>
Noncurrent liabilities:			
Project costs payable – leveraged loans	2,000,000	-	2,000,000
Bonds payable	88,590,000	-	88,590,000
Advance payable	-	8,098,330	8,098,330
Other liabilities	1,568,057	-	1,568,057
Total noncurrent liabilities	<u>92,158,057</u>	<u>8,098,330</u>	<u>100,256,387</u>
Total liabilities	<u>185,204,765</u>	<u>11,686,474</u>	<u>196,891,239</u>
Deferred Inflows of Resources - Refunding Benefits	10,839	-	10,839
Net Position			
Restricted	307,152,643	(2,978,877)	304,173,766
Unrestricted	-	1,848,608	1,848,608
Total net position	<u>\$ 307,152,643</u>	<u>\$ (1,130,269)</u>	<u>\$ 306,022,374</u>

See accompanying notes to regulatory basis schedules

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

**Combining Schedule of Revenues, Expenses and Changes in Net Position
Drinking Water Fund
Year Ended December 31, 2019**

	<u>State Revolving Fund</u>	<u>Nonrevolving Fund</u>	<u>Drinking Water Fund</u>
Operating revenues:			
Interest on loans	\$ 2,925,503	\$ -	\$ 2,925,503
Interest on investments	3,896,229	208,394	4,104,623
Loan administrative fees	-	4,187,376	4,187,376
EPA grants:			
Administrative	-	840,118	840,118
Small Systems Training and Technical Assistance Program	-	76,096	76,096
Capacity Development	-	1,431,109	1,431,109
Wellhead Protection	-	861,220	861,220
Public Water System Supervision	-	2,117,551	2,117,551
Total operating revenues	<u>6,821,732</u>	<u>9,721,864</u>	<u>16,543,596</u>
Operating expenses:			
Interest on bonds	3,602,691	-	3,602,691
Bond Issuance Expense	-	12,265	12,265
Grant administration – state funded	-	2,017,656	2,017,656
EPA set asides:			
Administrative	-	840,118	840,118
Small Systems Training and Technical Assistance Program	-	76,096	76,096
Capacity Development	-	1,431,109	1,431,109
Wellhead Protection	-	861,220	861,220
Public Water System Supervision	-	2,117,551	2,117,551
Loan principal forgiven	1,159,129	-	1,159,129
Other	-	39,031	39,031
Total operating expenses	<u>4,761,820</u>	<u>7,395,046</u>	<u>12,156,866</u>
Operating income (loss)	2,059,912	2,326,818	4,386,730
EPA capitalization grants	18,337,058	-	18,337,058
Transfers in (out)	4,385,247	(4,176,791)	208,456
Change in net position	<u>24,782,217</u>	<u>(1,849,973)</u>	<u>22,932,244</u>
Net position, beginning of year	282,370,426	719,704	283,090,130
Net position, end of year	<u>\$ 307,152,643</u>	<u>\$ (1,130,269)</u>	<u>\$ 306,022,374</u>

See accompanying notes to regulatory basis schedules

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

**Notes to the Regulatory Basis of the Combining Schedule of Net Position and the
Combining Schedule of Revenues, Expenses and Changes in Net Position
Drinking Water Fund
December 31, 2019**

Note 1: Purpose

The Regulatory Basis Combining Schedule of Net Position and the Combining Schedule of Revenues, Expenses and Changes in Net Position have been prepared as required by the EPA for purposes of segregating the activities of the State Revolving Fund and Nonrevolving Fund. The State Revolving Fund and Nonrevolving Fund are activities within the Drinking Water Enterprise Fund, a major fund for accounting purposes. The State Revolving Fund and Nonrevolving Fund, individually, do not constitute a fund for reporting purposes under generally accepted accounting principles. The regulatory basis in the aggregate is consistent with generally accepted accounting principles.

Note 2: Grant Administration

All administrative expenses, both federally and state (loan surcharge fees) funded, related to the operation of the Drinking Water Fund, including the administration of EPA capitalization grants and set aside programs, are accounted for in the Nonrevolving Fund.

Note 3: Set Aside Revenue and Expenses

The set aside activities of the Drinking Water Fund are recorded in the Nonrevolving Fund. Set asides for each capitalization grant, other than for administration, are provided to public and private entities to improve the performance or quality of drinking water systems. The 20% state match for these set asides is deposited to the State Revolving Fund by the Authority.

Note 4: Advance Payable

The Nonrevolving Fund accounts for the advance from the Water Operations Fund. A cash advance is made, as needed, to the Nonrevolving Fund to meet the state match requirement of EPA capitalization grants. The cash transferred to the State Revolving Fund is included in the net transfers line item. The advance is periodically repaid to the Water Operations Fund with revenue generated from loan administrative fees paid by borrowers.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Revenues, Expenditures and Changes in Funds Available – Actual
(Non-GAAP Budgetary Basis) and Budget
Water Operations Fund
Year Ended December 31, 2019**

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Revenues:					
Interest on investments	\$ 856,778	\$ 489,000	\$ -	\$ 489,000	\$ 367,778
WPCRF state match loan repayment	3,000,000	3,000,000	-	3,000,000	-
DWRF state match loan repayment	4,000,000	6,000,000	-	6,000,000	(2,000,000)
Loan principal payments – SWRP	2,474,166	3,600,000	-	3,600,000	(1,125,834)
Loan principal payments – WRBP	1,920,000	14,600,000	-	14,600,000	(12,680,000)
Loan principal payments – Interim	-	18,000,000	-	18,000,000	(18,000,000)
Loan principal payments – WPFHP	-	600,000	-	600,000	(600,000)
Loan principal payments – SHLP	347,118	360,000	-	360,000	(12,882)
Loan principal payments – Water Rights	186,772	350,000	-	350,000	(163,228)
Loan principal payments – Auth. Loan	4,094	4,100	-	4,100	(6)
Bond proceeds – WRBP	-	75,000,000	-	75,000,000	(75,000,000)
Refunding bond proceeds – WRBP	-	30,000,000	-	30,000,000	(30,000,000)
Bond proceeds – Watershed Prot.	-	20,000,000	-	20,000,000	(20,000,000)
Refunding bond proceeds – SWRP	-	6,000,000	-	6,000,000	(6,000,000)
Loan interest income – SWRP	66,729	80,000	-	80,000	(13,271)
Loan interest income – WRBP	5,350,274	8,500,000	-	8,500,000	(3,149,726)
Loan interest income – WPFHP	-	1,000,000	-	1,000,000	(1,000,000)
Loan interest income – SHLP	132,451	250,000	-	250,000	(117,549)
Loan interest income – Water Rights	59,189	70,000	-	70,000	(10,811)
Loan interest income – Interim loans	-	600,000	-	600,000	(600,000)
Sub-lease income	11,665	60,000	-	60,000	(48,335)
Other	48,320	20,000	-	20,000	28,320
Total revenues	<u>18,457,556</u>	<u>188,583,100</u>	<u>-</u>	<u>188,583,100</u>	<u>(170,125,544)</u>
Expenditures:					
WPCRF state match loans	2,052,263	2,800,000	-	2,800,000	747,737
DWRF state match loans	4,348,200	4,800,000	-	4,800,000	451,800
General/administrative	417,128	1,233,700	20,000	1,253,700	836,572
Interim loans made	-	18,000,000	-	18,000,000	18,000,000
Bond principal payments – SWRP	2,840,000	2,545,000	300,000	2,845,000	5,000
Bond principal payments – WRBP	1,920,000	14,800,000	-	14,800,000	12,880,000
Bond principal payments – WPFHP	-	600,000	-	600,000	600,000
Bond interest expense – SWRP	114,154	125,000	-	125,000	10,846
Bond Cost of Issuance – SWRP	18,198	4,000	-	4,000	(14,198)
Bond interest expense – WRBP	5,374,633	8,600,000	-	8,600,000	3,225,367
Bond Cost of Issuance – WRBP	19,773	3,000,000	-	3,000,000	2,980,227
Bond interest expense – WPFHP	-	1,000,000	-	1,000,000	1,000,000
Bond Cost of Issuance – WPFHP	-	800,000	-	800,000	800,000
Loans made – WRBP	-	75,000,000	-	75,000,000	75,000,000
Loans made – WPFHP	-	20,000,000	-	20,000,000	20,000,000
SHLP Loan Draws	1,388,558	8,500,000	-	8,500,000	7,111,442
SHLP Planning & Design Grants	18,828	140,000	-	140,000	121,172
Refunding Bonds Escrow					
Deposit – SWRP	-	6,000,000	(300,000)	5,700,000	5,700,000

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Revenues, Expenditures and Changes in Funds Available
Actual (Non-GAAP Budgetary Basis) and Budget (Continued)
Water Operations Fund
Year Ended December 31, 2019**

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Refunding Issuance Costs – SWRP	-	350,000	-	350,000	350,000
Refunding Bonds Escrow					
Deposit – WRBP	-	30,000,000	-	30,000,000	30,000,000
Refunding Issuance Costs – WRBP	-	900,000	-	900,000	900,000
Project expenditures	1,139,510	2,565,000	(20,000)	2,545,000	1,405,490
Principal Forgiveness	101,600	-	-	-	(101,600)
Arbitrage rebate – SWRP	-	100,000	-	100,000	100,000
Total expenditures	<u>19,752,845</u>	<u>201,862,700</u>	<u>-</u>	<u>201,862,700</u>	<u>182,109,855</u>
Excess of revenues over (under) expenditures	<u>\$ (1,295,289)</u>	<u>\$ (13,279,600)</u>	<u>\$ -</u>	<u>\$ (13,279,600)</u>	<u>\$ 11,984,311</u>

See accompanying notes to budgetary basis reconciliation

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to
Statement of Revenues, Expenses and Changes in Net Position
Water Operations Fund
Year Ended December 31, 2019**

Revenues (budgetary basis):	\$ 18,457,556
Loan principal payments – SWRP (a.)	(2,474,166)
Loan principal payments – WRBP (a.)	(1,920,000)
Loan principal payments – SHLP (a.)	(347,118)
Loan principal payments – Water Rights (a.)	(186,772)
Loan principal payments – Auth. Loan (a.)	(4,094)
WPCRF state match loan repayment (c.)	(3,000,000)
DWRF state match loan repayment (c.)	<u>(4,000,000)</u>
Revenues (GAAP basis)	<u>6,525,406</u>
Expenditures (budgetary basis):	19,752,845
Depreciation (b.)	7,973
WPCRF and DWRF advance – state match provided (c.)	(6,400,463)
Bond principal payments – SWRP (d.)	(2,840,000)
Bond principal payments – WRBP (d.)	(1,920,000)
Project costs paid – direct loans (e.)	<u>(1,388,558)</u>
Expenses (GAAP basis)	<u>7,211,797</u>
Change in net position per statement of revenues, expenses and changes in net position	<u>\$ (686,391)</u>

The budget for the Water Operations Fund is reported on the same basis as described in the Basis of Accounting section, except as follows:

- a. Leveraged and SHLP loan principal payments are recorded as revenue when received from the borrower.
- b. Depreciation of equipment and loss on disposal of assets are not budgeted.
- c. WPCRF and DWRF advance – state match provided is treated as expenditure when transferred to the respective program.
- d. Bond principal payments are treated as expenditures when paid.
- e. Direct loans are treated as expenditures when draws are made from project accounts.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Revenues, Expenditures and Changes in Funds Available –
Actual (Non-GAAP Budgetary Basis) and Budget
Water Pollution Control Fund
Year Ended December 31, 2019**

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Revenues:					
Interest on investments	\$ 5,251,276	\$ 5,000,000	\$ -	\$ 5,000,000	\$ 251,276
Administrative fee	5,904,434	7,100,000	-	7,100,000	(1,195,566)
Loan interest income	6,999,256	10,095,000	-	10,095,000	(3,095,744)
EPA grants	11,888,599	15,500,000	-	15,500,000	(3,611,401)
Colorado state match	2,052,263	2,800,000	-	2,800,000	(747,737)
Loan principal repayments	42,692,715	48,160,000	-	48,160,000	(5,467,285)
Bond proceeds	10,900,000	37,000,000	-	37,000,000	(26,100,000)
Refunding bond proceeds	-	25,000,000	-	25,000,000	(25,000,000)
Total revenues	<u>85,688,543</u>	<u>150,655,000</u>	<u>-</u>	<u>150,655,000</u>	<u>(64,966,457)</u>
Expenditures:					
Grant administration	4,371,302	6,659,283	-	6,659,283	2,287,981
Bond principal payments	23,360,000	28,200,000	-	28,200,000	4,840,000
Advance repayments – state match	3,000,000	3,000,000	-	3,000,000	-
Transfer Administrative to DWRP	208,456	318,000	-	318,000	109,544
Project costs paid – direct loans	16,068,964	44,200,000	-	44,200,000	28,131,036
Loans made – leveraged loans	37,746,700	110,000,000	-	110,000,000	72,253,300
Planning and design grants to small local governments	49,872	200,000	-	200,000	150,128
Payment to refunded bond escrow	-	24,750,000	-	24,750,000	24,750,000
Refunding bonds issuance cost	-	250,000	-	250,000	250,000
Other	22,636	500,000	-	500,000	477,364
Loan principal forgiven	1,275,131	3,200,000	-	3,200,000	1,924,869
Bond interest expense	8,618,862	13,000,000	-	13,000,000	4,381,138
Capital asset acquisitions	-	5,000	-	5,000	5,000
Total expenditures	<u>94,721,923</u>	<u>234,282,283</u>	<u>-</u>	<u>234,282,283</u>	<u>139,560,360</u>
Excess of revenues over expenditures	<u>\$ (9,033,380)</u>	<u>\$ (83,627,283)</u>	<u>\$ -</u>	<u>\$ (83,627,283)</u>	<u>\$ 74,593,903</u>

See accompanying notes to budgetary basis reconciliation

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to
Statement of Revenues, Expenses and Changes in Net Position
Water Pollution Control Fund
Year Ended December 31, 2019**

Revenues (budgetary basis):	\$ 85,688,543
Loan principal payments (a.)	(42,692,715)
Advance – state match provided (b.)	(2,052,263)
Bond proceeds (c.)	(10,900,000)
Revenues (GAAP basis)	30,043,565
Expenditures (budgetary basis):	94,721,923
Project costs paid – direct loans (d.)	(16,068,964)
Bond principal payments (e.)	(23,360,000)
Leverage loans made (f.)	(37,746,700)
State match repayment (g.)	(3,000,000)
Expenses (GAAP basis)	14,546,259
Change in net position per statement of revenues, expenses and changes in net position	\$ 15,497,306

The budget for the Water Pollution Control Fund is reported on the same basis as described in the Basis of Accounting section, except as follows:

- a. Loan principal payments are recorded as revenue when received from the borrower.
- b. Advance – state match is treated as revenue when transferred from Water Operations.
- c. Bond proceeds are treated as revenue when issued.
- d. Direct loans are treated as expenditures when draws are made from project accounts.
- e. Bond principal payments are treated as expenditures when paid.
- f. Leveraged loans are treated as expenditures when loans are executed.
- g. WPCRF advance – state match provided is treated as expenditure when transferred to the respective program.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Revenues, Expenses and Changes in Funds Available –
Actual (Non-GAAP Budgetary Basis) and Budget
Drinking Water Fund
Year Ended December 31, 2019**

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Revenues:					
Interest on investments	\$ 4,104,623	\$ 3,500,000	\$ -	\$ 3,500,000	\$ 604,623
Loan interest income	2,925,503	5,400,000	-	5,400,000	(2,474,497)
Loan principal repayments	25,863,336	28,800,000	-	28,800,000	(2,936,664)
Bond proceeds	5,915,000	19,800,000	-	19,800,000	(13,885,000)
Refunding bond proceeds	13,315,000	24,000,000	-	24,000,000	(10,685,000)
Capital contributions – EPA	18,337,058	18,500,000	-	18,500,000	(162,942)
Colorado state match	4,348,200	4,800,000	-	4,800,000	(451,800)
EPA capitalization grant set asides revenue	5,326,094	6,910,000	-	6,910,000	(1,583,906)
Transfer administrative fees – WPCRF	208,456	318,000	-	318,000	(109,544)
Administrative fee income	4,187,376	5,550,000	-	5,550,000	(1,362,624)
Total revenues	<u>84,530,646</u>	<u>117,578,000</u>	<u>-</u>	<u>117,578,000</u>	<u>(33,047,354)</u>
Expenditures:					
Grant administration – State funded	2,857,774	3,426,281	-	3,426,281	568,507
Bond principal payments made	39,585,000	14,500,000	25,500,000	40,000,000	415,000
Advance repayments – State match	4,000,000	6,000,000	-	6,000,000	2,000,000
Project costs paid – direct loans	11,292,670	33,000,000	-	33,000,000	21,707,330
Loans made – leveraged	24,020,780	60,000,000	(25,500,000)	34,500,000	10,479,220
Planning and design grants to small local governments	39,031	205,000	-	205,000	165,969
Payment to refunded bond escrow	-	23,760,000	-	23,760,000	23,760,000
Refunding bonds issuance cost	165,861	240,000	-	240,000	74,139
Loan principal forgiven	1,159,129	11,500,000	-	11,500,000	10,340,871
Bond interest expense	3,602,691	6,400,000	-	6,400,000	2,797,309
EPA capitalization grant set asides	4,485,976	6,060,000	-	6,060,000	1,574,024
Other	237,538	2,000,000	-	2,000,000	1,762,462
Capital asset acquisitions	-	5,000	-	5,000	5,000
Total expenditures	<u>91,446,450</u>	<u>167,096,281</u>	<u>-</u>	<u>167,096,281</u>	<u>75,649,831</u>
Excess of revenues over expenditures	<u>\$ (6,915,804)</u>	<u>\$ (49,518,281)</u>	<u>\$ -</u>	<u>\$ (49,518,281)</u>	<u>\$ 42,602,477</u>

See accompanying notes to budgetary basis reconciliation

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to
Statement of Revenues, Expenses and Changes in Net Position
Drinking Water Fund
December 31, 2019**

Revenues (budgetary basis):	\$	84,530,646
Loan principal payments (a.)		(25,863,336)
Advance – state match provided (b.)		(4,348,200)
Bond proceeds (c.)		(5,915,000)
Refunding bond proceeds (d.)		(13,315,000)
Revenues (GAAP basis)		<u>35,089,110</u>
 Expenditures (budgetary basis):		 91,446,450
Project costs paid – direct loans (e.)		(11,292,670)
Bond principal payments made (f.)		(39,585,000)
Leveraged loans made (g.)		(24,020,780)
State match repayment (h.)		(4,000,000)
Refunding bonds issuance costs (i.)		(165,861)
Arbitrage rebate payments (j.)		(225,273)
Expenses (GAAP basis)		<u>12,156,866</u>
Change in net position per statement of revenues, expenses and changes in fund net position	\$	<u><u>22,932,244</u></u>

The budget for the Drinking Water Fund is reported on the same basis as described in the Basis of Accounting section, except as follows:

- a. Loan principal payments are recorded as revenue when received from the borrower.
- b. Advance – state match is treated as revenue when transferred from Water Operations.
- c. Bond proceeds are treated as revenue when issued.
- d. Refunding bond proceeds are treated as revenue when issued.
- e. Direct loans are treated as expenditures when draws are made from project accounts.
- f. Bond principal payments are treated as expenditures when paid.
- g. Leveraged loans are treated as expenditures when loans are executed.
- h. DWRF advance – state match provided is treated as expenditure when transferred to the respective program.
- i. Refunding bonds issuance costs are treated as expenditures when the bond issue closes.
- j. Arbitrage rebate payments are treated as expenditures when paid to the United States Treasury.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Project Costs Payable – By Borrower
December 31, 2019**

The following pages contain information, by borrower, showing balances in project costs payable (loan proceeds remaining) and loans receivable. The borrower accounts are categorized by fund, by programs within the fund and by loan types.

Leveraged loans are funded by bond proceeds and may be partially funded by EPA capitalization grants and Authority resources. These loans are designated by the year and series of bonds providing the related capital, such as 2006A.

Projects in the SHLP, WPCRF and DWRF may be financed by direct loans. Loans are funded by EPA capitalization grants, reloan monies and/or Authority resources. Base program loans are those not funded by 2009 ARRA grants. Disadvantaged Community Loans are discussed in the notes to the financial statements. ARRA loans are listed separately. The Authority provided principal forgiveness on certain 2009 ARRA direct loans and certain base program direct loans after 2009. Therefore, certain borrowers that received principal forgiveness will appear in the project costs payable list, but not in the loans receivable list.

	Project costs payable
Water Operations Fund:	
SHLP:	
Left Hand WD	\$ 1,711,442
Total Water Operations Fund – SHLP	1,711,442
 General Authority Loans	
Vilas, Town of	101,600
Total Water Operations Fund – Authority	101,600
Total Water Operations Fund	1,813,042
 Water Pollution Control Fund:	
Direct loans:	
Base program:	
Academy W&SD	362,625
Crested Butte, Town of	25,000
Durango, City of	2,500,000
Grand Mesa MD	400,000
Gunnison, City of	3,000,000
Hi-Land Acres W&SD	430,368
Nederland, Town of	729,994
Three Lakes W&SD	1,754,233
Valley SD	2,317,869

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Project Costs Payable – By Borrower
December 31, 2019**

	<u>Project costs payable</u>
Water Pollution Control Fund (Continued):	
Base program - disadvantaged communities:	
Bennett, Town of	137,011
Central Clear Creek SD	10,000
Cortez SD	1,099,295
Dinosaur, Town of	88,586
Fleming, Town of	649,329
Fowler, Town of	1,201,241
Idaho Springs, City of	2,111,993
La Junta, City of	1,571,701
La Veta, Town of	1,486,804
Lake City, Town of	900,000
Louviers W&SD	227,126
Mountain View, Town of	810,000
Nucla, Town of	234,014
Nucla, Town of	250,000
Ordway, Town of	15,130
Routt County Phippsburg	124,200
Saguache, Town of	320,981
Timbers W&SD	274,811
Timbers W&SD	1,371,827
Base Program - design & engineering:	
Cortez SD	92,500
Dinosaur, Town of	38,953
Hugo, Town of	48,410
Idaho Springs, City of	128,492
Idaho Springs, City of	300,000
Lake City, Town of	87,000
Manassa, Town of	201,254
Mountain View, Town of	95,285
Olney Springs, Town of	20,742
Peetz, Town of	35,000
Routt County Phippsburg	6,346
Wiley SD	226,425
Total direct loans	<u>25,684,545</u>
Leveraged loans:	
2019A Boxelder SD	26,253,651
2016B Durango, City of	7,195,273
2016A Evans, City of	203,908
2019A Gunnison, City of	7,781,144
2018A Pueblo, City of	6,987,060
2018A Pueblo West MD	3,967,267
2018A Security SD	11,703,689
Total leveraged loans	<u>64,091,992</u>
Total Water Pollution Control Fund	<u>89,776,537</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Project Costs Payable – By Borrower
December 31, 2019**

	<u>Project costs payable</u>
Drinking Water Fund:	
Direct loans:	
Base program:	
Buffalo Mountain MD	1,942,660
Cucharas SWD	838,315
Deer Creek WD	2,474,673
Grand Lake, Town of	92,548
Palmer Lake, Town of	10,000
Sundance Hills/Farraday (Subdis#1 of LPAWD)	436,546
Willow Brook MD	345,008
Base program - disadvantaged communities:	
Buena Vista, Town of	730,556
Cedaredge, Town of	143,155
Center, Town of	706,026
Craig, City of	3,200,000
Deer Trail, Town of	1,221,200
Hotchkiss, Town of	524,202
Lamar, City of	697,548
Ordway, Town of	112,345
Poncha Springs, Town of	1,328,079
St. Mary's Glacier W&SD	2,795,283
Salida, City of	370,581
Sheridan Lake WD	175,400
Silverton, Town of	175,644
Stratmoor Hills WD	3,000,000
Base Program - design & engineering:	
Arabian Acres MD	176,111
Deer Trail, Town of	120,655
Hugo, Town of	106,296
Sheridan Lake WD	31,380
South Fork, Town of	210,871
Stratmoor Hills WD	88,661
Total direct loans	22,053,743
Leveraged loans:	
2017A Breckenridge, Town of	19,713,414
2015A Denver Southeast W&SD	4,060,467
2018A Eagle, Town of	11,978,762
2019A Wellington, Town of	24,800,000
Total leveraged loans	60,552,643
Total Drinking Water Fund	82,606,386
Total project costs payable	\$ 174,195,965

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower
December 31, 2019**

	<u>Loans Receivable</u>
Water Operations Fund:	
Small Hydro Loan Program:	
2009 Cortez, City of	\$ 679,256
2018 Left Hand WD	3,024,270
2011 Northern WCD	1,388,058
2016 St. Charles Mesa WD	630,411
2013 Tri-County WCD	1,481,144
	<u>7,203,139</u>
Total Water Operations Fund loans receivable – SHLP	
General Authority Loans	
2016 Cokedale, Town of	110,550
2013 Durango, City of	2,910,600
	<u>3,021,150</u>
Total Water Operations Fund loans receivable – Authority	
Water Revenue Bond Program:	
2011C Donala W&SD	5,830,000
2005B Fort Lupton, City of	895,000
2011A Fountain, City of	8,015,000
2013A Fountain, City of	10,180,000
2014A Fountain, City of	15,110,000
2009A North Weld County WD	4,105,000
2010A Parker W&SD	51,485,000
2011B Steamboat Springs, City of	8,630,000
	<u>104,250,000</u>
Total Water Operations Fund loans receivable – WRBP	
Total Water Operations Fund loans receivable	
	<u>114,474,289</u>
Water Pollution Control Fund:	
Federal direct loans:	
Base program:	
2018 Academy W&SD	2,956,394
2015 Ault, Town of	1,583,120
2013 Bayfield, Town of	442,053
2006 Bennett, Town of	71,168
2006 Boulder County	599,324

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2019**

		Loans Receivable
Water Pollution Control Fund (continued):		
2012	Cherokee MD	1,860,877
2010	Cherry Hills Heights W&SD	23,012
2011	Colorado Centre MD	1,302,967
2018	Colorado Centre MD	1,346,264
2007	Cortez SD	916,042
2010	Crested Butte, Town of	892,256
2017	Crested Butte, Town of	2,278,106
2009	Crested Butte South MD	1,321,171
2006	Cucharas S&WD	358,256
2007	Donala W&SD	1,044,805
2016	Durango, City of	2,187,500
1991	Eagle, Town of	836,838
2007	Elizabeth, Town of	510,377
2009	Erie, Town of	495,468
2014	Estes Park SD	2,491,454
2015	Estes Park SD	1,106,341
2009	Evergreen MD	929,121
2013	Fairways MD	1,094,586
2016	Fairways MD	290,500
2018	Fairways MD	171,125
2015	Granby, Town of	1,886,216
2017	Grand Mesa MD #2	385,367
2019	Gunnison, City of	3,000,000
2012	Hayden, Town of	320,141
2017	Hi-Land Acres W&SD	624,065
2013	Hillcrest W&SD	397,168
2012	Hot Sulphur Springs, Town of	490,135
2002	Julesburg, Town of	164,731
2006	Kersey, Town of	773,550
2005	Kremmling SD	356,805
2010	Lamar, City of	1,258,998
2008	Larimer County LID (Garden Valley Estates)	189,480
2010	Larimer County LID (Hidden Valley Estates)	147,681
2013	Larimer County LID (River Glen Estates)	898,203
2014	Larimer County LID (Berthoud Estates #1)	755,014
2016	Larimer County LID (Berthoud Estates #2)	912,125
2016	Larimer County LID (Western Mini Ranches)	1,097,544
2017	Larimer County LID (Wonderview)	225,688
2000	Left Hand W&SD	1,979
2014	Loma Linda SD	722,744
2016	Loma Linda SD	444,685
2014	Lyons, Town of	4,090,986
2013	Mansfield Heights W&SD	386,321
2007	Mead, Town of	1,693,832
2012	Mountain W&SD	1,350,000

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2019**

		<u>Loans Receivable</u>
Water Pollution Control Fund (continued):		
2011	Nederland, Town of	1,250,000
2018	Nederland, Town of	1,991,667
2009	Pagosa Area W&SD	537,092
2006	Ralston Valley W&SD	373,401
2012	South Durango SD	559,259
2011	Tabernash Meadows W&SD	219,000
2014	Three Lakes W&SD	1,644,857
2019	Three Lakes W&SD	3,000,000
2010	Upper Blue SD	1,168,590
2019	Valley SD	2,700,000
2010	Woodland Park, City of	399,791
2015	Woodland Park, City of	1,474,088
Base program-disadvantaged communities:		
2006	Ault, Town of	508,332
2017	Bennett, Town of	2,366,059
2018	Bennett, Town of	3,403,323
2009	Boone, Town of	202,009
2015	Cedaredge, Town of	775,000
2016	Central Clear Creek SD	1,829,338
2017	Central Clear Creek SD	484,190
2010	Cheyenne Wells SD #1	163,668
2006	Clifton SD #2	761,905
2014	Cokedale, Town of	147,645
2019	Cortez SD	1,400,000
2011	Crowley, Town of	1,271,612
2015	Dinosaur, Town of	77,500
2019	Dinosaur, Town of	100,000
2019	Fleming, Town of	732,781
2014	Fowler, Town of	1,050,000
2015	Gilcrest, Town of	630,711
2006	Haxtun, Town of	129,257
2015	Hotchkiss, Town of	79,043
2019	Idaho Springs, City of	3,000,000
2009	Kit Carson, Town of	135,975
2006	La Jara, Town of	243,750
2015	La Jara, Town of	251,442
2018	La Junta, City of	2,900,000
2019	La Junta, City of	3,000,000
2014	La Veta, Town of	202,500
2015	La Veta, Town of	93,000
2018	La Veta, Town of	1,500,000
2019	Lake City, Town of	900,000
2008	Las Animas, City of	169,650
2011	Las Animas, City of	197,252
2013	Las Animas, City of	92,604
2019	Louviers W&SD	1,100,000
2009	Mancos, Town of	500,000
2011	Mancos, Town of	35,096
2008	Manzanola, Town of	45,600
2015	Monte Vista, City of	1,082,374
2019	Mountain View, Town of	810,000
2009	Mountain View Villages W&SD	908,056

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2019**

		Loans Receivable
Water Pollution Control Fund (continued):		
2012	Naturita, Town of	81,017
2018	Nucla, Town of	250,000
2013	Olney Springs, Town of	226,100
2006	Ordway, Town of	224,625
2018	Ordway, Town of	437,615
2014	Pagosa Springs GID, Town of	1,614,720
2008	Penrose SD	67,075
2015	Pritchett, Town of	108,646
2011	Redstone W&SD	1,481,197
2012	Rocky Ford, City of	1,051,356
2014	Rocky Ford, City of	540,771
2007	Romeo, Town of	73,619
2018	Routt County Phippsburg	123,731
2018	Saguache, Town of	1,900,117
2009	Seibert, Town of	78,750
2015	Shadow Mountain Village LID	266,437
2011	Silver Plume, Town of	80,823
2012	Simla, Town of	78,300
2013	South Sheridan Water, SS&SDD	1,454,213
2006	Springfield, Town of	200,250
2006	Stratton, Town of	185,984
2006	Sugar City Town of	122,400
2009	Sugar City Town of	22,918
2018	Timbers W&SD	550,180
2019	Timbers W&SD	2,008,775
2016	Wray, City of	1,475,249
2015	Yampa Valley HA	461,413
ARRA direct loans:		
2009	Erie, Town of	1,050,000
2009	Georgetown, Town of	1,995,000
2009	Manitou Springs, City of	43,785
2009	Pagosa Area W&SD	3,870,097
2009	Pueblo, City of	787,500
	Total WPCRF direct loans	121,192,663
Leveraged loans:		
2007A	Bayfield, Town of	2,610,000
2010B	Boxelder SD	7,200,000
2019A	Boxelder SD	28,068,315
2010B	Brush!, City of	6,105,000
2006B	Cherokee MD	6,768,091
2006A	Clifton SD #2	4,455,000
2003A	Colorado City MD	516,323
2001A	Cortez SD	745,000
2002B	Denver Southeast Suburban W&SD	1,605,000
2005A	Denver Southeast Suburban W&SD	1,950,000
2006A	Donala W&SD	2,212,176
2016B	Durango, City of	51,620,442

**Colorado Water Resources
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Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2019**

		Loans Receivable
Water Pollution Control Fund (continued):		
2007A	Eagle, Town of	6,770,412
2005A	Eaton, Town of	2,232,118
2008A	Elizabeth, Town of	2,752,503
2004A	Englewood, City of	21,896,292
2016A	Evans, City of	38,133,664
2001A	Fort Collins, City of	1,017,500
2011A	Fountain SD	4,454,514
2010A	Fruita, City of	16,460,000
2005B	Glendale, City of	4,187,437
2010A	Glenwood Springs, City of	21,047,250
2006A	Granby SD	2,160,474
2019A	Gunnison, City of	9,460,985
2015A	La Junta, City of	11,266,996
2001A	Lafayette, City of	1,203,619
2004A	Littleton, City of	18,288,798
2015A	Louisville, City of	27,899,490
2002A	Mesa County	2,635,000
2003A	Milliken, Town of	1,787,219
2001A	Mount Crested Butte W&SD	701,155
2011A	Nederland, Town of	1,276,172
2008A	New Castle, Town of	4,582,970
2001A	Parker W&SD	675,864
2002B	Parker W&SD	9,737,832
2001A	Plum Creek WA	3,605,000
2002B	Plum Creek WA	780,000
2005A	Plum Creek WA	605,000
2003A	Pueblo, City of	2,313,606
2010A	Pueblo, City of	14,238,848
2014A	Pueblo, City of	3,421,373
2018A	Pueblo, City of	6,568,520
2011A	Pueblo West MD	3,400,593
2018A	Pueblo West MD	7,052,050
2007A	Rifle, City of	9,449,100
2005A	Roxborough W&SD	3,900,000
2018A	Security SD	14,078,246
2002A	South Adams County W&SD	1,275,000
2014A	South Adams County W&SD	19,264,465
2001A	Steamboat Springs, City of	796,564

**Colorado Water Resources
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Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2019**

	<u>Loans Receivable</u>
Water Pollution Control Fund (continued):	
2002A Wellington, Town of	947,922
2005A Westminster, City of	5,182,500
2011A Windsor, Town of	1,623,668
2016A Woodland Park, City of	5,580,069
Total WPCRF leveraged loans	428,566,135
Total Water Pollution Control Fund loans receivable	549,758,798
Drinking Water Fund:	
Federal direct loans:	
Base program:	
2011 Alma, Town of	258,891
2009 Baca Grande W&SD	820,824
2002 Basalt, Town of	196,891
2016 Bennett, Town of	2,223,423
2010 BMR MD	669,521
2018 Brook Forest WD	713,715
2019 Buffalo Mountain MD	3,000,000
2006 Castle Pines MD	886,079
2006 Castle Pines MD	116,620
2014 Castle Pines MD	1,211,544
2013 Coal Creek, Town of	197,667
2010 Colorado Springs Utilities	5,251,802
2015 Columbine Lake WD	567,476
2010 Cortez, City of	267,841
2012 Crested Butte, Town of	272,960
2010 Crested Butte South MD	635,133
2006 Cucharas SWD	125,483
2012 Cucharas SWD	62,424
2019 Cucharas SWD	1,696,000
2019 Deer Creek WD	2,474,673
2015 Dillon, Town of	1,480,371
2010 Divide MPC MD #1	84,158

**Colorado Water Resources
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Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2019**

		Loans Receivable
Drinking Water Fund (continued):		
2015	Edgewater, City of	784,191
2011	El Rancho Florida MD	955,361
2013	Evans, City of	623,964
2005	Florence, City of	289,640
2012	Forest View Acres WD	1,350,000
2016	Forest View Acres WD	433,639
2015	Genesee W&SD	2,000,000
2011	Georgetown, Town of	471,478
2010	Grand Junction, City of	2,247,881
2016	Grand Junction, City of	1,310,493
2018	Grand Lake, Town of	1,526,946
2002	Hayden, Town of	186,987
2014	Hayden, Town of	569,001
2015	Highland Lakes WD	1,258,387
2016	La Plata Archuleta WD	2,168,193
2014	La Plata County Palo Verde PID	217,909
2009	Lake Durango WA	1,067,516
2009	Lamar, City of	632,514
2014	Larimer County LID (Fish Creek)	221,016
2011	Mountain W&SD	575,000
2003	Mustang WA	208,864
2009	Nederland, Town of	1,408,252
2003	Oak Creek, Town of	239,615
2005	Olde Stage WD	36,178
2008	Olde Stage WD	82,352
2003	Ouray, City of	56,118
2009	Palmer Lake, Town of	989,718
2018	Palmer Lake, Town of	1,073,128
2010	Pine Drive WD	147,952
2004	Pinewood Springs WD	39,213
2006	Pinewood Springs WD	303,600
2006	Platte Canyon W&SD Subdistrict #1	174,193
2008	Platte Canyon W&SD Subdistrict #2	222,892
2006	Ralston Valley W&SD	443,059
2013	Rangely, Town of	1,130,189
2012	Rifle, City of	1,362,829
2011	Salida, City of	340,625
2015	Spring Canyon W&SD	1,848,130
2016	Spring Canyon W&SD	260,183
2017	Spring Canyon W&SD	267,344
2018	Sundance Hills/Farraday (Subdis#1 of LPAWD)	979,544
2004	Swink, Town of	194,983

**Colorado Water Resources
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Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2019**

		Loans Receivable
Drinking Water Fund (continued):		
2010	Teller County W&SD	1,111,512
2002	Thunderbird W&SD	69,517
2013	Timbers W&SD	236,250
2010	Tree Haus MD	576,656
2001	Wellington, Town of	173,207
2003	Westwood Lakes WD	118,294
2019	Willow Brook MD	1,750,000
2002	Woodland Park, City of	139,777
Base program-disadvantaged communities:		
2015	Antonito, Town of	697,778
2009	Arriba, Town of	336,667
2006	Bethune, Town of	236,867
2011	Blanca, Town of	234,339
2006	Boone, Town of	303,578
2006	Bristol W&SD	106,667
2018	Buena Vista, Town of	1,929,874
2016	Burlington, City of	988,803
2017	Burlington, City of	234,714
2018	Cedaredge, Town of	480,686
2015	Center, Town of	937,550
2019	Center, Town of	1,144,280
2018	Central, City of	492,864
2019	Craig, City of	3,200,000
2009	Creede, City of	874,200
2012	Crowley, Town of	80,000
2019	Deer Trail, Town of	1,221,200
2008	Del Norte, Town of	344,239
2008	East Alamosa W&SD	1,233,333
2008	Eckley, Town of	42,500
2015	Flagler, Town of	73,317
2006	Genoa, Town of	102,083
2007	Hillrose, Town of	456,158
2008	Hotchkiss, Town of	308,027
2018	Hotchkiss, Town of	416,667
2008	Kim, Town of	74,733
2005	La Jara, Town of	55,000
2008	La Veta, Town of	815,396
2015	Lake City, Town of	425,000
2016	Lamar, City of	179,208
2014	Larkspur, Town of	1,666,667
2008	Las Animas, Town of	514,267

**Colorado Water Resources
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Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2019**

		Loans Receivable
Drinking Water Fund (continued):		
2012	Louviers W&SD	97,290
2011	Manassa, Town of	353,245
2012	Merino, Town of	89,955
2017	Merino, Town of	182,977
2011	Mesa W&SD	76,627
2011	Monte Vista, City of	260,497
2012	Navajo Western WD	752,131
2011	Nunn, Town of	333,576
2006	Ordway, Town of	116,667
2007	Ordway, Town of	68,580
2018	Ordway, Town of	139,829
2006	Palisade, Town of	1,133,334
2008	Paonia, Town of	203,492
2018	Poncha Springs, Town of	977,278
2006	Pritchett, Town of	110,000
2009	Rockvale, Town of	208,796
2009	Rye, Town of	387,340
2018	St. Charles Mesa WD	201,155
2018	St. Mary's Glacier W&SD	1,795,000
2017	Salida, City of	612,125
2006	Sedgwick, Town of	230,450
2019	Sheridan Lake WD	175,400
2018	Silverton, Town of	246,140
2013	South Sheridan Water, SS&SDD	1,684,474
2019	Stratmoor Hills WD	3,000,000
2007	Stratton, Town of	332,394
2013	Stratton, Town of	750,517
2010	Swink, Town of	191,819
2006	Walden, Town of	480,109
2014	Williamsburg, Town of	704,912
2014	Yampa, Town of	459,077
2015	Yampa Valley HA	169,563
ARRA direct loans:		
2009	Divide MPC MD	76,613
2009	Florence, City of	1,000,000
2009	Gateway MD	302,702
2009	Georgetown, Town of	703,500
2009	Hot Sulphur Springs, Town of	682,500
2009	La Junta, City of	960,750
2009	Lamar, City of	2,074,997
2009	Manitou Springs, City of	651,714
2009	Manitou Springs, City of	282,071
2009	Manitou Springs, City of	651,714
2009	Ophir, Town of	262,500
2009	Ridgway, Town of	236,250
Total Drinking Water Fund direct loans		102,704,508
Leveraged loans:		
2006B	Alamosa, City of	5,284,393
2006B	Arapahoe County W&WW PID	3,859,702

**Colorado Water Resources
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Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2019**

		Loans Receivable
Drinking Water Fund (continued):		
2017A	Breckenridge, Town of	52,592,710
2014A	Clifton WD	12,333,315
2006B	Cottonwood W&SD	4,808,414
2015A	Denver Southeast Suburban W&SD	11,761,165
2018A	Eagle, Town of	16,026,200
2008A	Estes Park, Town of	2,928,839
2000A	Evergreen MD	391,819
2002A	Evergreen MD	384,175
2003B	Florence, City of	4,312,653
2000A	Fountain Valley Authority	531,681
2003A	Fountain Valley Authority	885,312
2015A	Genesee W&SD	8,395,034
2002A	Grand Junction, City of	721,924
2002A	Idaho Springs, City of	434,927
2002A	La Junta, City of	1,955,923
2014A	Left Hand WD	23,043,314
2000A	Limon, Town of	102,915
2003A	Longmont, City of	4,776,377
2003A	Lyons, Town of	1,364,512
2008A	Pagosa Area W&SD	4,880,793
2006B	Palisade, Town of	2,323,021
2014A	Paonia, Town of	2,334,277
2008B	Project 7 WA	5,856,944
2000A	Pueblo Board of Waterworks	4,680,329
2012A	Rifle, City of	16,554,945
2015A	Roxborough W&SD (Plum Valley)	4,287,752
2011A	Sterling, City of	19,586,334
2019A	Wellington, Town of	24,014,561
2000A	Westminster, City of	530,217
	Total Drinking Water Fund leveraged loans	241,944,477
	Total Drinking Water Fund loans receivable	344,648,985
	Total loans receivable	\$ 1,008,882,072

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**Colorado Water Resources
and Power Development Authority
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Schedule of Bonds Payable – By Issue
December 31, 2019**

<u>Water Operations Fund</u>	<u>Original issue amount</u>	<u>Current amount outstanding</u>	<u>Interest rate</u>	<u>Due dates</u>	<u>Early redemption</u>
Water Revenue Bonds Program:					
Water Resources Revenue Bonds:					
2005 Series B	2,300,000	895,000	3.0% – 4.625%	Serial Bonds through 2017, term bonds subject to mandatory redemption 2020 - 2025	2015 – 2025 at par
2009 Series A	6,940,000	4,105,000	2.5% – 4.55%	Serial Bonds through 2029	2020 – 2029 at par
2010 Series A	51,485,000	51,485,000	4.55% – 5.9%	Serial Bonds 2023 - 2027, term bonds subject to mandatory redemption 2030 and 2035	2020 – 2035 at par
2011 Series A	9,350,000	8,015,000	2.0% – 5.125%	Serial Bonds 2013 - 2026, term bonds subject to mandatory redemption 2031, 2036 and 2041	2022 – 2041 at par
2011 Series B	12,350,000	8,630,000	3.0% – 5.0%	Serial Bonds 2012 - 2023, term bonds subject to mandatory redemption 2026 and 2031	2022 – 2031 at par
2011 Series C	5,965,000	5,830,000	2.0% – 5.0%	Serial Bonds 2013 - 2027, term bonds subject to mandatory redemption 2031 and 2036	2022 – 2036 at par
2013 Series A	11,615,000	10,180,000	2.0% – 4.0%	Serial Bonds 2014 - 2027, term bonds subject to mandatory redemption 2033, 2038 and 2043	2023 – 2043 at par
2014 Series A	16,900,000	15,110,000	2.0% – 5.0%	Serial Bonds 2015 - 2027, term bonds subject to mandatory redemption 2029, 2039 and 2044	2025 – 2044 at par
Total Water Revenue Bonds Program	<u>116,905,000</u>	<u>104,250,000</u>			

**Colorado Water Resources
and Power Development Authority
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Schedule of Bonds Payable – By Issue
December 31, 2019**

Water Pollution Control Revolving Fund	Original issue amount	Current amount outstanding	Interest rate	Due dates	Early redemption
Clean Water Revenue Bonds 2001 Series A (Cortez Sanitation District, City of Fort Collins, Fraser Sanitation District, City of Lafayette, Mt. Crested Butte Water and Sanitation District, Parker Water and Sanitation District, Plum Creek Wastewater Authority, and City of Steamboat Springs)	69,710,000	260,000	4.0% – 5.625%	Serial Bonds through 2019, term bonds subject to mandatory redemption in 2020 through 2021. \$37,250,000 of bonds maturing in 2012 and thereafter were refunded with the issuance of the 2005 Series A-2 Wastewater Revolving Fund Refunding Revenue Bonds	2012 – 2021 at par
Clean Water Revenue Bonds 2008 Series A (Town of Elizabeth, Town of New Castle)	12,305,000	6,740,000	3.5% – 5.0%	Serial Bonds through 2028, term bond subject to mandatory redemption in 2030	2019 – 2030 at par
Clean Water Revenue Bonds 2010 Series A (City of Fruita, City of Glenwood Springs, City of Pueblo)	73,835,000	49,800,000	2.0% – 5.0%	Serial Bonds through 2030, term bond subject to mandatory redemptions in 2029 and 2032	2020 – 2032 at par
Clean Water Revenue Bonds 2010 Series B (Boxelder Sanitation District, City of Brush!)	19,875,000	13,305,000	2.0% – 4.0%	Serial Bonds through 2032	2020 – 2032 at par
Clean Water Revenue Bonds 2011 Series A (Windsor, Nederland, Fountain SD, Pueblo West)	14,620,000	9,165,000	2.0% – 4.0%	Serial Bonds through 2032	2021 – 2032 at par
Clean Water Revenue Bonds 2014 Series A (South Adams County, Pueblo)	9,075,000	7,730,000	2.0% – 4.0%	Serial Bonds through 2036	2025 – 2036 at par
Clean Water Revenue Bonds 2015 Series A (La Junta, Louisville)	15,650,000	12,730,000	2.0% – 5.0%	Serial Bonds through 2037	2026 – 2037 at par
Clean Water Revenue Bonds 2016 Series A (Evans, Woodland Park)	11,505,000	10,470,000	2.0% – 5.0%	Serial Bonds through 2038	2027 – 2038 at par
Clean Water Revenue Bonds 2016 Series B (Durango)	14,180,000	11,585,000	2.5% – 5.0%	Serial Bonds through 2038	2027 – 2038 at par
Clean Water Revenue Bonds 2018 Series A (Pueblo, Security, Pueblo West)	10,550,000	10,150,000	3.5% – 5.0%	Serial Bonds through 2040, term bond subject to mandatory redemptions in 2048	2029 – 2048 at par
State Revolving Fund Bonds Series 2019A (Boxelder and Gunnison)	10,900,000	10,855,000	3.0% – 5.0%	Serial Bonds through 2039, term bonds subject to mandatory redemption in 2040-2044 and 2045-2048	2030 – 2048 at par
Total WPCRF Clean Water Revenue Bonds payable	<u>262,205,000</u>	<u>142,790,000</u>			

**Colorado Water Resources
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Schedule of Bonds Payable – By Issue
December 31, 2019**

Water Pollution Control Revolving Fund	Original issue amount	Current amount outstanding	Interest rate	Due dates	Early redemption
Wastewater Revolving Fund Revenue Bonds 2005 Series A and A2 (Partial refunding of the following Clean Water Bonds: 1998A, 1998B, 1999A, and 2001A)	78,865,000	8,395,000	3.0% – 5.25%	Serial Bonds through 2021	The bonds are not subject to early redemption
Clean Water Refunding Revenue Bonds 2013 Series A (Refunding of the following Clean Water Bonds: 2002A, 2002B, 2003A, and 2004A)	61,215,000	43,330,000	2.0% – 5.00%	Serial Bonds through 2025	2023 – 2025 at par
Clean Water Refunding Revenue Bonds 2016 Series A (Refunding of the following Clean Water Bonds: 1996A, 1997A, 2000A, 2005A, 2005B, 2006A, 2006B, 2007A and 2004AR)	38,850,000	25,290,000	1.5% – 5.00%	Serial Bonds through 2027, term bonds subject to mandatory redemption 2028	2027 – 2028 at par
	<u>178,930,000</u>	<u>77,015,000</u>			
Total Water Pollution Control Revolving Fund	<u>\$ 441,135,000</u>	<u>\$ 219,805,000</u>			

**Colorado Water Resources
and Power Development Authority
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Schedule of Bonds Payable – By Issue
December 31, 2019**

<u>Drinking Water Revolving Fund</u>	<u>Original issue amount</u>	<u>Current amount outstanding</u>	<u>Interest rate</u>	<u>Due dates</u>	<u>Early redemption</u>
Drinking Water Revenue Bonds Series 2011A (City of Sterling)	24,795,000	17,005,000	2.0% – 4.375%	Serial Bonds through 2032	2022 – 2032 at par
Drinking Water Revenue Bonds Series 2012A (City of Rifle)	17,970,000	13,610,000	2.0% – 5%	Serial Bonds through 2034	2023 – 2034 at par
Drinking Water Revenue Bonds Series 2014A (Clifton WD, Left Hand WD Town of Paonia)	11,140,000	8,665,000	2.0% – 3.25%	Serial Bonds through 2035	2025 – 2035 at par
Drinking Water Revenue Bonds Series 2015A (Genesee, Denver SE Plum Valley Heights)	8,125,000	6,355,000	2.0% – 4.0%	Serial Bonds through 2028, term bonds subject to mandatory redemption in 2029, 2030, 2035 and 2036	2026 – 2036 at par
Drinking Water Revenue Bonds Series 2017A (Breckenridge)	15,560,000	13,880,000	2.125% – 5.0%	Serial Bonds through 2039	2028 – 2039 at par
Drinking Water Revenue Bonds Series 2018A (Eagle)	5,180,000	4,845,000	2.5% – 5.0%	Serial Bonds through 2040	2028 – 2040 at par
State Revolving Fund Bonds Series 2019A (Wellington)	5,915,000	5,910,000	3.0% – 5.0%	Serial Bonds through 2039, term bonds subject to mandatory redemption in 2040-2044 and 2045-2048	2030 – 2048 at par
Total DWRF Revenue Bonds payable	<u>88,685,000</u>	<u>70,270,000</u>			
Drinking Water Revolving Fund Refunding Revenue Bonds 2005 Series A (Partial Refunding of the Drinking Water Revolving Fund Revenue Bonds Series 2000A)	20,305,000	5,960,000	3.0% – 5.5%	Serial Bonds through 2022	The bonds are not subject to early redemption
Drinking Water Refunding Revenue Bonds 2013 Series A (Refunding of the Drinking Water Revolving Fund Revenue Bonds Series 1997A, 1998A, 1999A, 2002A, 2003A, and 2003B)	35,460,000	9,980,000	2.0% – 5.0%	Serial Bonds through 2025	2023 – 2025 at par
Drinking Water Refunding Revenue Bonds 2019 Series A (Refunding of the Drinking Water Revolving Fund Revenue Bonds Series 2006B, 2008A and 2008B)	13,315,000	12,550,000	2.0% – 5.0%	Serial Bonds through 2028, term bonds subject to mandatory redemption in 2029 & 2030	2029 – 2030 at par
Total Drinking Water Revolving Fund	<u>\$ 157,765,000</u>	<u>\$ 98,760,000</u>			

**Colorado Water Resources
and Power Development Authority
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**Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Investment Type
December 31, 2019**

	Cash	Cash held by State Treasurer	Money Market	Local Government Investment Pools	U.S. Treasury Notes-SLGS Bonds, and Agency (fair value)	Repurchase agreements	Total cash and investments by bond issue
Water Operations Fund:							
Water Revenue Bonds Program	\$ -	\$ -	\$ 7,165,543	\$ 2,504	\$ -	\$ -	\$ 7,168,047
Animas-La Plata Account	-	6,127	-	-	-	-	6,127
Authority Operating	1,939,827	4,440,276	-	29,573,620	-	-	35,953,723
Subtotal – Water Operations Fund	1,939,827	4,446,403	7,165,543	29,576,124	-	-	43,127,897
Water Pollution Control Revolving Fund:							
Clean Water Revenue Bonds, 2001 Series A	-	-	1,093,819	-	1,634	5,270,250	6,365,703
Refunding Revenue Bonds, 2005 Series A and A2	-	-	383,207	-	175,262	-	558,469
Clean Water Revenue Bonds, 2008 Series A	-	-	2,040	-	2,977,365	-	2,979,405
Clean Water Revenue Bonds, 2010 Series A	-	-	395,091	-	18,967,450	-	19,362,541
Clean Water Revenue Bonds, 2010 Series B	-	-	4,040	-	9,329,943	-	9,333,983
Clean Water Revenue Bonds, 2011 Series A	-	-	4,092	-	7,949,735	-	7,953,827
Refunding Revenue bonds, 2013 Series A	-	-	-	11,103,869	-	-	11,103,869
Clean Water Revenue Bonds, 2014 Series A	-	-	-	735,357	-	-	735,357
Clean Water Revenue Bonds, 2015 Series A	-	-	-	1,381,426	-	-	1,381,426
Clean Water Revenue Bonds, 2016 Series A	-	-	-	1,506,943	-	-	1,506,943
Clean Water Revenue Bonds, 2016 Series B	-	-	-	3,825,015	-	-	3,825,015
Clean Water Revenue Bonds, 2018 Series A	-	-	-	9,807,959	-	-	9,807,959
Clean Water Revenue Bonds (SRF), 2019 Series A	-	-	-	11,709,423	-	-	11,709,423
Refunding Revenue Bonds, 2016 Series A	-	-	-	4,553,132	-	-	4,553,132
Direct Loan Surplus Matching Account	-	-	2,864,351	-	-	-	2,864,351
CWSRF Reloan Account	-	-	-	103,613,502	-	-	103,613,502
WPCRF Administrative Fee Account	-	-	-	11,652,673	-	-	11,652,673
Subtotal – Water Pollution Control Revolving Fund	-	-	4,746,640	159,889,299	39,401,389	5,270,250	209,307,578

**Colorado Water Resources
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**Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Investment Type (Continued)
December 31, 2019**

	Cash	Cash held by State Treasurer	Money Market	Local Government Investment Pools	U.S. Treasury Notes-SLGS Bonds, and Agency (fair value)	Repurchase agreements	Total cash and investments by bond issue
Drinking Water Revolving Fund:							
Refunding Revenue Bonds, 2005 Series A	-	-	569,447	-	-	-	569,447
Drinking Water Revenue Bonds, 2011 Series A	-	-	5,203	-	10,891,707	-	10,896,910
Drinking Water Revenue Bonds, 2012 Series A	-	-	3,628	-	12,425,930	-	12,429,558
Refunding Revenue Bonds, 2013 Series A	-	-	-	2,990,484	-	-	2,990,484
Drinking Water Revenue Bonds, 2014 Series A	-	-	-	971,113	-	-	971,113
Drinking Water Revenue Bonds, 2015 Series A	-	-	-	1,847,469	-	-	1,847,469
Drinking Water Revenue Bonds, 2017 Series A	-	-	-	7,752,258	-	-	7,752,258
Drinking Water Revenue Bonds, 2018 Series A	-	-	-	4,426,826	-	-	4,426,826
Refunding Revenue Bonds, 2019 Series A	-	-	-	2,650,922	-	-	2,650,922
Drinking Water Revenue Bonds (SRF), 2019 Series A	-	-	-	7,487,849	-	-	7,487,849
Drinking Water Funding Account	-	209,029	-	-	-	-	209,029
State Direct Loan Surplus Matching Account	-	-	3	-	-	-	3
State Direct Loan Reloan Account	-	-	-	1,592,235	-	-	1,592,235
State Direct Loan Administrative Fee Account	-	-	-	44,365	-	-	44,365
Federal Direct Loan Surplus Matching Account	-	-	2,917,903	-	-	-	2,917,903
DWRF Reloan Account	-	-	-	91,176,959	-	-	91,176,959
DWRF Administrative Fee Account	-	-	-	4,587,849	-	-	4,587,849
Subtotal – Drinking Water Revolving Fund	-	209,029	3,496,184	125,528,329	23,317,637	-	152,551,179
Colorado Water Resources and Power Development Authority – total cash and investments	\$ 1,939,827	\$ 4,655,432	\$ 15,408,367	\$ 314,993,752	\$ 62,719,026	\$ 5,270,250	\$ 404,986,654

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

**Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Account Type
December 31, 2019**

	<u>Rebate accounts</u>	<u>Debt service funds</u>	<u>Debt service reserve funds</u>	<u>Project accounts</u>	<u>DWRF and WPCRF matching accounts</u>	<u>Other accounts</u>	<u>Total cash and investments by bond issue</u>
Water Operations Fund:							
Water Revenue Bonds Program	\$ -	\$ 969,535	\$ 6,184,878	\$ -	\$ -	\$ 13,634	\$ 7,168,047
Animas-La Plata Account	-	-	-	-	-	6,127	6,127
Authority Operating	-	-	-	1,813,042	-	34,140,681	35,953,723
Subtotal – Water Operations Fund	<u>-</u>	<u>969,535</u>	<u>6,184,878</u>	<u>1,813,042</u>	<u>-</u>	<u>34,160,442</u>	<u>43,127,897</u>
Water Pollution Control Revolving Fund:							
Clean Water Revenue Bonds, 2001 Series A	1,092,441	-	1,637	-	5,271,625	-	6,365,703
Refunding Revenue Bonds, 2005 Series A and A2	-	-	558,469	-	-	-	558,469
Clean Water Revenue Bonds, 2008 Series A	-	-	-	-	2,979,405	-	2,979,405
Clean Water Revenue Bonds, 2010 Series A	-	-	-	-	19,362,541	-	19,362,541
Clean Water Revenue Bonds, 2010 Series B	-	-	-	-	9,333,983	-	9,333,983
Clean Water Revenue Bonds, 2011 Series A	-	-	-	-	7,953,827	-	7,953,827
Refunding Revenue Bonds, 2013 Series A	-	-	170,925	-	10,932,944	-	11,103,869
Clean Water Revenue Bonds, 2014 Series A	-	-	-	-	735,357	-	735,357
Clean Water Revenue Bonds, 2015 Series A	-	-	-	-	1,381,426	-	1,381,426
Clean Water Revenue Bonds, 2016 Series A	-	-	-	221,682	1,285,261	-	1,506,943
Clean Water Revenue Bonds, 2016 Series B	-	-	-	2,308,635	1,516,380	-	3,825,015
Clean Water Revenue Bonds, 2018 Series A	-	-	-	8,817,622	990,337	-	9,807,959
Clean Water Revenue Bonds (SRF), 2019 Series A	-	-	-	10,697,679	1,011,744	-	11,709,423
Refunding Revenue Bonds, 2016 Series A	-	-	237,450	-	4,315,682	-	4,553,132
Direct Loan Surplus Matching Account	-	-	-	-	-	2,864,351	2,864,351
CWSRF Reloan Account	-	-	-	-	-	103,613,502	103,613,502
WPCRF Administrative Fee Account	-	-	-	-	-	11,652,673	11,652,673
Subtotal – Water Pollution Control Revolving Fund	<u>1,092,441</u>	<u>-</u>	<u>968,481</u>	<u>22,045,618</u>	<u>67,070,512</u>	<u>118,130,526</u>	<u>209,307,578</u>

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

**Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Account Type
December 31, 2019**

	Rebate accounts	Debt service funds	Debt service reserve funds	Project accounts	DWRP and WPCRF matching accounts	Other accounts	Total cash and investments by bond issue
Drinking Water Revolving Fund:							
Refunding Revenue Bonds, 2005 Series A	-	569,447	-	-	-	-	569,447
Drinking Water Revenue Bonds, 2011 Series A	-	-	-	-	10,896,910	-	10,896,910
Drinking Water Revenue Bonds, 2012 Series A	-	-	-	-	12,429,558	-	12,429,558
Refunding Revenue Bonds, 2013 Series A	-	209,431	-	-	2,781,053	-	2,990,484
Drinking Water Revenue Bonds, 2014 Series A	-	2,761	-	-	968,352	-	971,113
Drinking Water Revenue Bonds, 2015 Series A	-	21,775	-	1,131,647	694,047	-	1,847,469
Drinking Water Revenue Bonds, 2017 Series A	-	-	-	6,219,403	1,532,855	-	7,752,258
Drinking Water Revenue Bonds, 2018 Series A	-	-	-	3,941,728	485,098	-	4,426,826
Refunding Revenue Bonds, 2019 Series A	-	192,575	-	-	2,458,347	-	2,650,922
Drinking Water Revenue Bonds (SRF), 2019 Series A	-	185	-	6,773,250	714,414	-	7,487,849
Drinking Water Funding Account	-	-	-	-	-	209,029	209,029
State Direct Loan Surplus Matching Account	-	-	-	-	-	3	3
State Direct Loan Reloan Account	-	-	-	-	-	1,592,235	1,592,235
State Direct Loan Administrative Fee Account	-	-	-	-	-	44,365	44,365
Federal Direct Loan Surplus Matching Account	-	-	-	-	-	2,917,903	2,917,903
DWRP Reloan Account	-	-	-	-	-	91,176,959	91,176,959
DWRP Administrative Fee Account	-	-	-	-	-	4,587,849	4,587,849
Subtotal – Drinking Water Revolving Fund	<u>-</u>	<u>996,174</u>	<u>-</u>	<u>18,066,028</u>	<u>32,960,634</u>	<u>100,528,343</u>	<u>152,551,179</u>
Colorado Water Resources and Power Development Authority – total cash and investments	<u>\$ 1,092,441</u>	<u>\$ 1,965,709</u>	<u>\$ 7,153,359</u>	<u>\$ 41,924,688</u>	<u>\$ 100,031,146</u>	<u>\$ 252,819,311</u>	<u>\$ 404,986,654</u>

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**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Matching (Debt Service Reserve Funds) Account Investments
Water Pollution Control Revolving Fund and
Drinking Water Revolving Fund
December 31, 2019**

Bond Issue Series	Investment Provider	Investment Description	Amount Invested ⁽¹⁾
SRF 2019A	Colotrust	Money Market	\$ 1,705,100
DWRF 2019 AR	Colotrust	Money Market	\$ 2,241,850
WPCRF 2018 A	Colotrust	Money Market	\$ 961,550
DWRF 2018 A	Colotrust	Money Market	\$ 480,600
DWRF 2017 A	Colotrust	Money Market	\$ 1,518,956
WPCRF 2016 B	Colotrust	Money Market	\$ 1,502,400
WPCRF 2016 A	Colotrust	Money Market	\$ 1,273,150
WPCRF 2016 AR	Colotrust	Money Market	\$ 3,779,388
WPCRF 2015 A	Colotrust	Money Market	\$ 1,365,118
DWRF 2015 A	Colotrust	Money Market	\$ 687,638
WPCRF 2014 A	Colotrust	Money Market	\$ 728,244
DWRF 2014 A	Colotrust	Money Market	\$ 959,263
WPCRF 2013 AR	Colotrust	Money Market	\$ 10,744,750
DWRF 2013 AR	Colotrust	Money Market	\$ 2,555,256
DWRF 2012 A	United States	SLGs ⁽²⁾	\$ 12,425,930
DWRF 2011 A	United States	SLGs ⁽²⁾	\$ 10,891,707
WPCRF 2011 A	United States	SLGs ⁽²⁾	\$ 7,949,735
WPCRF 2010 B	United States	SLGs ⁽²⁾	\$ 9,329,943
WPCRF 2010 A	United States	SLGs ⁽²⁾	\$ 18,967,450
WPCRF 2008 A	United States	SLGs ⁽²⁾	\$ 2,977,365
WPCRF 2001 A	AIG	Repurchase Agreement	\$ 5,270,250
TOTAL			\$ 98,315,643

(1) Amount Invested does not include state matching principal and/or investment earnings.

(2) Treasury Securities – State and Local Government Series

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Cash Flows Sufficiency Table
Water Pollution Control Revolving Fund
December 31, 2019**

The following table estimates for each calendar year through the final maturity date of the bonds (1) the total scheduled loan repayments securing the WPCRF bonds (adjusted as noted), (2) the aggregate debt service on the WPCRF senior bonds outstanding as December 31, 2019 (except as noted), (3) the aggregate debt service on the WPCRF subordinated bonds outstanding as December 31, 2019, and (4) the projected aggregate release of moneys from the WPCRF matching accounts and repayments of the WPCRF direct loans. The table is based on the assumptions that all loan repayments securing WPCRF bonds will be made on a timely basis and that none of the amounts on deposit in the WPCRF matching accounts will be required to provide for payment of the debt service on the WPCRF bonds. However, there is no assurance that the projections reflected in the following table will be realized. This table is intended to compare the aggregate debt service for the WPCRF bonds to the scheduled loan repayments securing such bonds and to the estimated matching account release amounts, which would be deposited to the Clean Water Surplus Account and would be available if necessary to pay a portion of such debt service. However, the Authority expects that, absent a failure of the governmental agencies (borrowers) to pay the loan repayments when due, the loan repayments will exceed the amount necessary to pay the bonds when due.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Cash Flows Sufficiency Table
Water Pollution Control Revolving Fund
December 31, 2019**

	Total Loan Repayments on all WPCRF Leveraged Loans ⁽¹⁾	Total Debt Service on WPCRF Senior Bonds ⁽²⁾	Total Debt Service on WPCRF Subordinate Bonds ⁽²⁾	Projected Moneys Released from WPCRF Matching Accounts and WPCRF Direct Loan Repayments ⁽³⁾
2020	\$ 42,717,404	\$ 25,876,486	\$ 4,901,725	\$ 8,845,351
2021	\$ 42,069,167	\$ 25,578,374	\$ 4,172,525	\$ 14,757,694
2022	\$ 37,716,162	\$ 25,641,549	\$ -	\$ 9,706,971
2023	\$ 39,459,153	\$ 28,019,911	\$ -	\$ 9,829,698
2024	\$ 38,816,504	\$ 24,495,374	\$ -	\$ 9,926,814
2025	\$ 37,918,199	\$ 20,914,436	\$ -	\$ 13,439,625
2026	\$ 27,206,452	\$ 16,509,474	\$ -	\$ 10,634,241
2027	\$ 26,381,386	\$ 15,662,693	\$ -	\$ 11,598,104
2028	\$ 23,149,121	\$ 13,636,911	\$ -	\$ 10,467,413
2029	\$ 20,778,093	\$ 12,156,186	\$ -	\$ 7,982,591
2030	\$ 20,503,076	\$ 11,626,180	\$ -	\$ 9,452,676
2031	\$ 18,485,362	\$ 9,470,730	\$ -	\$ 6,909,730
2032	\$ 18,023,694	\$ 8,707,761	\$ -	\$ 10,382,765
2033	\$ 12,916,947	\$ 3,517,180	\$ -	\$ 4,848,350
2034	\$ 13,128,085	\$ 3,410,005	\$ -	\$ 4,352,013
2035	\$ 13,409,897	\$ 3,376,668	\$ -	\$ 5,018,393
2036	\$ 10,954,886	\$ 2,563,643	\$ -	\$ 3,644,111
2037	\$ 9,726,761	\$ 2,023,474	\$ -	\$ 2,869,848
2038	\$ 9,072,926	\$ 1,753,138	\$ -	\$ 4,938,771
2039	\$ 2,769,964	\$ 705,100	\$ -	\$ 2,088,168
2040	\$ 2,250,118	\$ 629,700	\$ -	\$ 2,113,909
2041	\$ 1,415,842	\$ 400,950	\$ -	\$ 1,474,670
2042	\$ 1,429,857	\$ 385,600	\$ -	\$ 1,477,729
2043	\$ 1,458,514	\$ 380,400	\$ -	\$ 1,480,811
2044	\$ 1,478,940	\$ 365,100	\$ -	\$ 1,483,914
2045	\$ 1,513,666	\$ 364,950	\$ -	\$ 1,483,695
2046	\$ 1,555,802	\$ 369,450	\$ -	\$ 1,483,448
2047	\$ 1,595,632	\$ 373,450	\$ -	\$ 1,486,550
2048	\$ 1,635,587	\$ 371,900	\$ -	\$ 2,345,568
Totals	\$ 479,537,197	\$ 259,286,773	\$ 9,074,250	\$ 176,523,621

(1) Not including repayments of WPCRF Direct Loans but including the excess portion of the loan repayments allocated to the repayment of funds deposited by the Authority as state matching funds and of federal capitalization grants or equity funds allocable to certain loans. Also includes scheduled earnings from investment of matching accounts and project loan subaccounts relating to the WPCRF Bonds.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Cash Flows Sufficiency Table
Water Pollution Control Revolving Fund
December 31, 2019**

- (2) Includes debt service on the Bonds. Such debt service on the WPCRF Senior Bonds is shown net of amounts from the matching account which will be transferred to the debt service fund to reduce final loan repayments for certain borrowers. Amounts subject to change. Debt service is shown for all WPCRF Bonds outstanding as of December 31, 2019. There is no restriction on the Authority's ability to issue future additional WPCRF Bonds.
- (3) These amounts are only estimated, and are subject to change in the event WPCRF Matching Accounts are diminished due to deficient loan repayments on WPCRF Bonds or insufficient investment earnings.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Cash Flows Sufficiency Table
Drinking Water Revolving Fund
December 31, 2019**

The following table estimates for each calendar year through the final maturity date of the bonds (1) the total scheduled loan repayments securing the DWRF bonds (adjusted as noted), (2) the aggregate debt service on the DWRF senior bonds outstanding as of December 31, 2019, (3) the aggregate debt service on the DWRF subordinated bonds outstanding as of December 31, 2019, and (4) the projected aggregate release of moneys from the DWRF matching accounts and repayments of the DWRF direct loans. The table is based on assumptions that all loan repayments securing DWRF bonds will be made on a timely basis and that none of the amounts on deposit in the DWRF matching accounts will be required to provide for payment of the debt service on the DWRF bonds. However, there is no assurance that the projections reflected in the following table will be realized. This table is intended to compare the aggregate debt service for the DWRF bonds to the scheduled loan repayments securing such bonds and to the estimated matching account release amounts, which would be deposited to the Drinking Water Surplus Account and would be available if necessary to pay a portion of such debt service. However, the Authority expects that, absent a failure of the governmental agencies (borrowers) to pay loan repayments when due, the loan repayments will exceed the amount necessary to pay the bonds when due.

	Total Loan Repayments on all DWRF Leveraged Loans ⁽¹⁾	Total Debt Service on DWRF Senior Bonds ⁽²⁾	Total Debt Service on Subordinate DWRF Bonds ⁽²⁾	Projected Moneys Released from DWRF Matching Accounts and DWRF Direct Loan Repayments ⁽³⁾
2020	\$ 22,366,819	\$ 11,501,750	\$ 2,428,863	\$ 7,198,807
2021	\$ 19,796,852	\$ 11,298,225	\$ 523,088	\$ 7,360,158
2022	\$ 23,857,099	\$ 10,934,946	\$ 3,734,700	\$ 8,772,250
2023	\$ 16,952,806	\$ 9,140,294	\$ -	\$ 7,650,344
2024	\$ 16,629,702	\$ 8,751,739	\$ -	\$ 7,827,404
2025	\$ 15,931,772	\$ 7,982,028	\$ -	\$ 7,370,066
2026	\$ 15,615,254	\$ 7,595,294	\$ -	\$ 7,478,889
2027	\$ 15,131,328	\$ 7,098,944	\$ -	\$ 7,783,786
2028	\$ 15,379,748	\$ 6,895,894	\$ -	\$ 7,903,780
2029	\$ 13,030,686	\$ 5,660,319	\$ -	\$ 7,657,717
2030	\$ 13,010,449	\$ 5,520,431	\$ -	\$ 7,411,168
2031	\$ 12,500,582	\$ 5,255,075	\$ -	\$ 5,825,399
2032	\$ 12,685,805	\$ 5,179,213	\$ -	\$ 6,524,079
2033	\$ 11,003,448	\$ 3,430,050	\$ -	\$ 4,605,004
2034	\$ 11,195,343	\$ 3,313,331	\$ -	\$ 5,406,488
2035	\$ 7,431,278	\$ 1,588,875	\$ -	\$ 3,804,973
2036	\$ 6,361,558	\$ 1,279,475	\$ -	\$ 3,378,567
2037	\$ 5,358,945	\$ 1,063,700	\$ -	\$ 2,480,559
2038	\$ 5,455,674	\$ 1,023,525	\$ -	\$ 2,257,628
2039	\$ 5,568,010	\$ 992,694	\$ -	\$ 4,101,680
2040	\$ 972,270	\$ 222,525	\$ -	\$ 1,950,378
Totals	\$ 266,235,428	\$ 115,728,327	\$ 6,686,651	\$ 124,749,124

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Cash Flows Sufficiency Table
Drinking Water Revolving Fund
December 31, 2019**

- (1) Not including repayments of the DWRF direct loans but including the excess portion of the loan repayments allocated to the repayment of the funds deposited by the Authority as state matching funds and of federal capitalization grants or equity funds allocable to certain loans. Also includes scheduled earnings from investment of matching accounts and project loan subaccounts relating to the DWRF bonds.
- (2) Includes debt service on the bonds. Such debt service on the DWRF bonds is shown net of amounts from the matching account which will be transferred to the debt service fund to reduce final loan repayments for certain borrowers. Amounts subject to change. Debt service is shown for all DWRF senior and subordinate bonds outstanding as of December 31, 2019. There is no restriction on the Authority's ability to issue future and additional DWRF bonds.
- (3) These amounts are only estimated and are subject to change in the event DWRF Matching Accounts are diminished due to deficient loan repayments on DWRF Bonds or insufficient investment earnings.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2019**

<i>Borrowers</i>	<i>Security Pledge</i>	<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)				
<u>WPCRF LEVERAGED LOANS</u>				
SRF 2019 Series A				
> Boxelder SD	wastewater revenues	8,560,000	28,068,315	2048
> Gunnison, City of	wastewater revenues	2,295,000	9,460,985	2039
Total		10,855,000	37,529,300	
2018 Series A				
> Pueblo, City of	stormwater revenue	2,335,000	6,568,520	2038
> Pueblo West Metropolitan District	water and wastewater revenues	2,920,000	7,052,050	2048
> Security Sanitation District	wastewater revenues	4,895,000	14,078,246	2040
Total		10,150,000	27,698,816	
2016 Series B				
> Durango, City of	wastewater revenues	11,585,000	51,620,442	2038
Total		11,585,000	51,620,442	
2016 Series A				
> Evans, City of	wastewater revenues	9,295,000	38,133,664	2038
> Woodland Park, City of	wastewater revenues	1,175,000	5,580,069	2038
Total		10,470,000	43,713,733	
2015 Series A				
> La Junta, City of	wastewater revenues	3,415,000	11,266,996	2037
> Louisville, City of	water, stormwater and wastewater revenues	9,315,000	27,899,490	2035
Total		12,730,000	39,166,486	

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2019**

<i>Borrowers</i>	<i>Security Pledge</i>	<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
2014 Series A				
> Pueblo, City of	wastewater revenues	1,105,000	3,421,373	2035
> South Adams County Water and Sanitation District	water and wastewater revenues	6,625,000	19,264,465	2036
Total		7,730,000	22,685,838	
2011 Series A				
> Fountain Sanitation District	wastewater revenues	3,805,000	4,454,514	2032
> Nederland, Town of	wastewater revenues and sales tax revenues	1,090,000	1,276,172	2032
> Pueblo West Metropolitan District	water and wastewater revenues	2,905,000	3,400,593	2032
> Windsor, Town of	wastewater revenues	1,365,000	1,623,668	2027
Total		9,165,000	10,754,947	
2010 Series B				
> Boxelder Sanitation District	wastewater revenues	7,200,000	7,200,000	2032
> Brush!, City of	wastewater revenues	6,105,000	6,105,000	2031
Total		13,305,000	13,305,000	
2010 Series A				
> Fruita, City of	wastewater revenues	16,460,000	16,460,000	2032
> Glenwood Springs, City of	water and wastewater revenues	19,950,000	21,047,250	2032
> Pueblo, City of	wastewater revenues	13,390,000	14,238,848	2030
Total		49,800,000	51,746,098	
2008 Series A				
> Elizabeth, Town of	sales & use taxes	2,525,000	2,752,503	2029
> New Castle, Town of	water and wastewater revenues	4,215,000	4,582,970	2030
Total		6,740,000	7,335,473	

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2019**

<i>Borrowers</i>	<i>Security Pledge</i>	<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
2007 Series A				
> Bayfield, Town of	wastewater revenues	1,265,000	2,610,000	2028
> Eagle, Town of	wastewater revenues	3,410,000	6,770,412	2028
> Rifle, City of	wastewater revenues	4,850,000	9,449,100	2028
Total		9,525,000	18,829,512	
2006 Series B				
> Cherokee Metropolitan District	water and wastewater revenues	3,485,000	6,768,091	2027
Total		3,485,000	6,768,091	
2006 Series A				
> Clifton Sanitation District No. 2	wastewater revenues	2,145,000	4,455,000	2027
> Donala Water and Sanitation District	water and wastewater revenues	1,025,000	2,212,176	2027
> Granby Sanitation District	wastewater revenues	965,000	2,160,474	2027
Total		4,135,000	8,827,650	
2005 Series B				
> Glendale, City of	wastewater revenues	1,785,000	4,187,437	2027
Total		1,785,000	4,187,437	
2005 Series A				
> Denver Southeast Suburban Water and Sanitation District	water and wastewater revenues	915,000	1,950,000	2026
> Eaton, Town of	wastewater revenues	940,000	2,232,118	2027
> Plum Creek Wastewater Authority	wastewater revenues	245,000	605,000	2026
> Roxborough Park Metropolitan District	general obligation	1,820,000	3,900,000	2026
> Westminster, City of	water and wastewater revenues	2,440,000	5,182,500	2025
Total		6,360,000	13,869,618	

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2019**

<i>Borrowers</i>	<i>Security Pledge</i>	<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
2004 Series A				
> Englewood, City of	wastewater revenues	15,845,000	21,896,292	2025
> Littleton, City of	wastewater revenues	13,770,000	18,288,798	2025
Total		29,615,000	40,185,090	
2003 Series A				
> Colorado City Metropolitan District	wastewater revenues	305,000	516,323	2024
> Milliken, Town of	wastewater revenues	1,115,000	1,787,219	2024
> Pueblo, City of	wastewater revenues	1,360,000	2,313,606	2024
Total		2,780,000	4,617,148	
2002 Series B				
> Denver Southeast Suburban Water and Sanitation District	water and wastewater revenues	1,030,000	1,605,000	2023
> Parker Water and Sanitation District	water and wastewater revenues	5,870,000	9,737,832	2025
> Plum Creek Wastewater Authority	wastewater revenues	520,000	780,000	2023
Total		7,420,000	12,122,832	
2002 Series A				
> Mesa County, Colorado	wastewater revenues	1,780,000	2,635,000	2024
> South Adams County Water and Sanitation District	water and wastewater revenues	1,070,000	1,275,000	2022
> Wellington, Town of	wastewater revenues	665,000	947,922	2022
Total		3,515,000	4,857,922	

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2019**

<i>Borrowers</i>	<i>Security Pledge</i>	<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
2001 Series A				
> Cortez Sanitation District	general obligation	715,000	745,000	2020
> Fort Collins, City of	stormwater revenues	1,285,000	1,017,500	2021
> Fraser Sanitation District	wastewater revenues	175,000	-	*
> Lafayette, City of	water and wastewater revenue	1,075,000	1,203,619	2021
> Mt. Crested Butte Water and Sanitation District	general obligation	625,000	701,155	2021
> Parker Water and Sanitation District	water and wastewater revenue	605,000	675,864	2021
> Plum Creek Wastewater Authority	wastewater revenues	3,470,000	3,605,000	2021
> Steamboat Springs, City of	water and wastewater revenue	705,000	796,564	2021
Total		8,655,000	8,744,702	
TOTALS FOR WPCRF LEVERAGED LOANS		219,805,000	428,566,135	

WPCRF DIRECT LOANS

(No bonds issued for direct loans)

2019 Direct Loans

> Cortez Sanitation District	general obligation	1,400,000	2049
> Dinosaur, Town of	wastewater revenue	100,000	2040
> Fleming, Town of	wastewater revenue	732,781	2049
> Gunnison, City of	wastewater revenue	3,000,000	2039
> Idaho Springs, City of	water and wastewater revenue	3,000,000	2049
> La Junta, City of	wastewater revenue	3,000,000	2049
> Lake City, Town of	water and wastewater revenue	900,000	2049
> Louviers Water & Sanitation District	wastewater revenue	1,100,000	2049
> Mountain View, Town of	stormwater and wastewater revenues	810,000	2050
> Three Lakes Water & Sanitation District	wastewater revenue	3,000,000	2049
> Timbers Water & Sanitation District	general obligation	2,008,775	2050
> Valley Sanitation District	general obligation	2,700,000	2049

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2018 Direct Loans				
> Academy Water & Sanitation District	wastewater revenue		2,956,394	2048
> Bennett, Town of	wastewater revenue		3,403,323	2048
> Colorado Centre Metropolitan District	wastewater revenue		1,346,264	2038
> Fairways Metropolitan District	wastewater revenue		171,125	2038
> La Junta, City of	wastewater revenue		2,900,000	2048
> La Veta, Town of	wastewater revenue		1,500,000	2049
> Nederland, Town of	wastewater revenues and sales tax revenues		1,991,667	2039
> Nucla, Town of	wastewater revenue		250,000	2039
> Ordway, Town of	wastewater revenue		437,615	2048
> Routt County Phippsburg Water & Sanitation District	water and wastewater revenue		123,731	2039
> Saguache, Town of	water and wastewater revenue		1,900,117	2048
> Timbers Water & Sanitation District	General Obligation		550,180	2048
2017 Direct Loans				
> Bennett, Town of	wastewater revenue		2,366,059	2048
> Central Clear Creek Sanitation District	General Obligation		484,190	2048
> Crested Butte, Town of	water and wastewater revenue		2,278,106	2037
> Grand Mesa Metropolitan District #2	All System Revenues		385,367	2048
> Hi-Land Acres Water & Sanitation District	water and wastewater revenue		624,065	2047
> Larimer County LID 2013-1 (Western View)	Special assessment		225,688	2037

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2016 Direct Loans				
> Central Clear Creek Sanitation District	General Obligation		1,829,338	2047
> Durango, City of	wastewater revenue		2,187,500	2037
> Fairways Metropolitan District	wastewater revenue		290,500	2037
> Larimer County Local Improvement District 2013-1 (Berthoud Estates)	Special assessment		912,125	2036
> Larimer County Local Improvement District 2014-1 (Western Mini Ranches)	Special assessment		1,097,544	2036
> Loma Linda Sanitation District	wastewater revenue		444,685	2036
> Wray, City of	wastewater revenue		1,475,249	2037
2015 Direct Loans				
> Ault, Town of	wastewater revenue		1,583,120	2035
> Cedaredge, Town of	wastewater revenue		775,000	2036
> Dinosaur, Town of	wastewater revenue		77,500	2035
> Estes Park Sanitation District	wastewater revenue		1,106,341	2035
> Gilcrest, Town of	wastewater revenue		630,711	2035
> Granby, Town of	wastewater revenue		1,886,216	2035
> Hotchkiss, Town of	wastewater revenue		79,043	2035
> La Jara, Town of	water and wastewater revenue		251,442	2035
> La Veta, Town of	wastewater revenue		93,000	2035
> Monte Vista, City of	wastewater revenue		1,082,374	2035
> Pritchett, Town of	wastewater revenue		108,646	2035
> Shadow Mountain Village Local Improvement District	special assessment		266,437	2035
> Woodland Park, City of	wastewater revenue		1,474,088	2036
> Yampa Valley Housing Authority	lot rent revenue		461,413	2035

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2014 Direct Loans				
> Cokedale, Town of	Water and wastewater revenue		147,645	2044
> Estes Park Sanitation District	wastewater revenue		2,491,454	2035
> Fowler, Town of	wastewater revenue		1,050,000	2034
> La Veta, Town of	wastewater revenue		202,500	2034
> Larimer County Local Improvement District 2013-1 (Berthoud Estates)	special assessment		755,014	2034
> Loma Linda Sanitation District	wastewater revenue		722,744	2035
> Lyons, Town of	Water and wastewater revenue		4,090,986	2034
> Pagosa Springs General Improvement District (DL#4), Town of	wastewater revenue		1,614,720	2035
> Rocky Ford, City of	wastewater revenue		540,771	2035
> Three Lakes Water & Sanitation District	wastewater revenue		1,644,857	2035
2013 Direct Loans				
> Bayfield, Town of	wastewater revenue		442,053	2033
> Fairways Metropolitan District	wastewater revenue		1,094,586	2033
> Hillcrest Water & Sanitation District	wastewater revenue		397,168	2033
> Larimer County Local Improvement District 2012-1 (River Glen Estates)	Special Assessments		898,203	2033
> Las Animas, City of	wastewater revenue		92,604	2034
> Mansfield Heights Water & Sanitation District	wastewater revenue		386,321	2033
> Olney Springs, Town of	wastewater revenue		226,100	2033
> South Sheridan Water, Sanitary Sewer & Storm Drainage District	wastewater revenue		1,454,213	2034

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2012 Direct Loans				
> Cherokee Metropolitan District	water and wastewater revenue		1,860,877	2033
> Hayden, Town of	water and wastewater revenue		320,141	2033
> Hot Sulphur Springs, Town of	wastewater revenue		490,135	2032
> Mountain Water & Sanitation District	General Obligation		1,350,000	2033
> Naturita, Town of	water and wastewater revenue		81,017	2032
> Rocky Ford, City of	wastewater revenue		1,051,356	2033
> Simla, Town of	wastewater revenue		78,300	2033
> South Durango Sanitation District	wastewater revenue		559,259	2032
2011 Direct Loans				
> Colorado Centre Metropolitan District	wastewater revenue		1,302,967	2031
> Crowley, Town of	wastewater revenue		1,271,612	2031
> Eagle, Town of	wastewater revenue		836,838	2031
> Las Animas, City of	wastewater revenue		197,252	2032
> Mancos, Town of	wastewater revenue		35,096	2031
> Nederland, Town of	wastewater revenues and sales tax revenues		1,250,000	2032
> Redstone Water and Sanitation District	water and wastewater revenue and prop. tax		1,481,197	2032
> Silver Plume, Town of	wastewater revenue		80,823	2031
> Tabernash Meadows Water & Sanitation District	water and wastewater revenue		219,000	2031

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2010 Direct Loans				
> Cherry Hills Heights Water and Sanitation District	property tax revenue		23,012	2020
> Cheyenne Wells Sanitation District #1	wastewater revenue		163,668	2031
> Crested Butte, Town of	water and wastewater revenue		892,256	2031
> Lamar, City of	water and wastewater revenue		1,258,998	2031
> Larimer County Local Improvement District 2008-1 (Hidden View Estates)	special assessment		147,681	2031
> Upper Blue Sanitation District	wastewater revenue		1,168,590	2030
> Woodland Park, City of	wastewater revenue		399,791	2031
2009 Direct Loans				
> Boone, Town of	water and wastewater revenue		202,009	2040
> Crested Butte South Metro District	water and wastewater revenue		1,321,171	2030
> Erie, Town of	wastewater revenue		495,468	2030
> Evergreen Metropolitan District	wastewater revenue		929,121	2029
> Kit Carson, Town of	water and wastewater revenue		135,975	2030
> Mancos, Town of	wastewater revenue		500,000	2029
> Mountain View Water & Sanitation District	wastewater revenue		908,056	2040
> Pagosa Springs Area Water & Sanitation District	water and wastewater revenue		537,092	2030
> Seibert, Town of	wastewater revenue		78,750	2030
> Sugar City, Town of	wastewater revenue		22,918	2028

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2008 Direct Loans				
> Larimer County Local Improvement District No. 2007-1 (Glacier View Estates)	special assessment		189,480	2028
> Las Animas, City of	wastewater revenue		169,650	2028
> Manzanola, Town of	wastewater revenue		45,600	2029
> Penrose Sanitation District	wastewater revenue		67,075	2029
2007 Direct Loans				
> Cortez Sanitation District	wastewater revenue		916,042	2027
> Donala Water & Sanitation District	water and wastewater revenue		1,044,805	2028
> Elizabeth, Town of	water and wastewater revenue		510,377	2027
> Mead, Town of	wastewater revenue		1,693,832	2037
> Romeo, Town of	water and wastewater revenue		73,619	2028
2006 Direct Loans				
> Ault, Town of	wastewater revenue		508,332	2026
> Bennett, Town of	wastewater revenue		71,168	2026
> Boulder County	special assessment		599,324	2025
> Clifton Sanitation District 2	wastewater revenue		761,905	2027
> Cucharas Sanitation & Water District	water and wastewater revenue		358,256	2027
> Haxtun, Town of	wastewater revenue		129,257	2027
> Kersey, Town of	wastewater revenue		773,550	2026
> La Jara, Town of	water and wastewater revenue		243,750	2026
> Ordway, Town of	wastewater revenue		224,625	2027
> Ralston Valley Water & Sanitation District	general obligation		373,401	2026
> Springfield, Town of	wastewater revenue		200,250	2027
> Stratton, Town of	wastewater revenue		185,984	2027
> Sugar City, Town of	wastewater revenue		122,400	2026

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2005 Direct Loans				
> Kremmling Sanitation District	wastewater revenue		356,805	2025
2002 Direct Loans				
> Julesburg, Town of	wastewater revenue		164,731	2022
2000 Direct Loans				
> Left Hand Water & Sanitation District	general obligation		1,979	2020
TOTAL FOR WPCRF DIRECT LOANS			113,446,281	

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DRINKING WATER REVOLVING FUND				
<u>DWRF LEVERAGED LOANS</u>				
SRF 2019 Series A				
> Wellington, Town of	water revenue	5,910,000	24,014,561	2039
Total		5,910,000	24,014,561	
2018 Series A				
> Eagle, Town of	water revenue	4,845,000	16,026,200	2040
Total		4,845,000	16,026,200	
2017 Series A				
> Breckenridge, Town of	water revenue	13,880,000	52,592,710	2039
Total		13,880,000	52,592,710	
2015 Series A				
> Denver Southeast Suburban Water and Sanitation District	water and wastewater revenue	2,870,000	11,761,165	2036
> Genesee Water and Sanitation District	general obligation	2,440,000	8,395,034	2036
> Plum Valley Heights Subdistrict of the Roxborough Water and Sanitation District	general obligation	1,045,000	4,287,752	2036
Total		6,355,000	24,443,951	
2014 Series A				
> Clifton Water District	water revenue	2,895,000	12,333,315	2035
> Left Hand Water District	water revenue	5,175,000	23,043,314	2034
> Paonia, Town of	water and wastewater revenue	595,000	2,334,277	2035
Total		8,665,000	37,710,906	

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2012 Series A				
> Rifle, City of	water revenue	13,610,000	16,554,945	2034
Total		13,610,000	16,554,945	
2011 Series A				
> Sterling, City of	water revenue	17,005,000	19,586,334	2032
Total		17,005,000	19,586,334	
2008 Series B				
> Project 7 Water Authority	water revenue	1,715,000	5,856,944	2030
Total		1,715,000	5,856,944	
2008 Series A				
> Estes Park, Town of	water revenue	1,000,000	2,928,839	2028
> Pagosa Springs Area Water & Sanitation District	water and wastewater revenue	2,030,000	4,880,793	2028
Total		3,030,000	7,809,632	
2006 Series B				
> Alamosa, City of	sales tax revenue	2,460,000	5,284,393	2027
> Arapahoe County Water & Wastewater Public Improvement District	general obligation	1,925,000	3,859,702	2022
> Cottonwood Water & Sanitation District	general obligation	2,315,000	4,808,414	2027
> Palisade, Town of	water revenue	1,105,000	2,323,021	2028
Total		7,805,000	16,275,530	

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2003 Series B				
> Florence, City of	water revenue	2,880,000	4,312,653	2025
Total		2,880,000	4,312,653	
2003 Series A				
> Fountain Valley Authority	water revenue	510,000	885,312	2024
> Longmont, City of	water revenue	3,185,000	4,776,377	2023
> Lyons, City of	water and wastewater revenue	800,000	1,364,512	2024
Total		4,495,000	7,026,201	
2002 Series A				
> Evergreen Metropolitan District	water revenue	270,000	384,175	2022
> Grand Junction, City of	water revenue	555,000	721,924	2022
> Idaho Springs, City of	water and wastewater revenue	300,000	434,927	2022
> La Junta, City of	water revenue	1,480,000	1,955,923	2022
Total		2,605,000	3,496,949	
2000 Series A				
> Evergreen Metropolitan District	water revenue	340,000	391,819	2020
> Fountain Valley Authority	water revenue	460,000	531,681	2020
> Limon, Town of	water revenue	85,000	102,915	2020
> Pueblo Board of Water Works	water revenue	4,150,000	4,680,329	2022
> Westminster, City of	water and wastewater revenue	925,000	530,217	2020
Total		5,960,000	6,236,961	
TOTAL FOR DWRF LEVERAGED LOANS		98,760,000	241,944,477	

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<u>DWRF DIRECT LOANS</u>		(No bonds issued for direct loans)		
2019 Direct Loans				
> Buffalo Mountain Metropolitan District	water and wastewater revenue		3,000,000	2040
> Center, Town of	water revenue		1,144,280	2040
> Craig, City of	water revenue		3,200,000	2040
> Cucharas Sanitation & Water District	water and wastewater revenue		1,696,000	2039
> Deer Creek Water District	water revenue		2,474,673	2040
> Deer Trail, Town of	water revenue		1,221,200	2050
> Sheridan Lake Water District	water revenue		175,400	2049
> Stratmoor Hills Water District	water revenue		3,000,000	2050
> Willow Brook Metropolitan District	general obligation		1,750,000	2039
2018 Direct Loans				
> Brook Forest Water District	All Available Revenue		713,715	2038
> Buena Vista, Town of	water revenue		1,929,874	2038
> Cedaredge, Town of	water revenue		480,686	2038
> Central, City of	water revenue		492,864	2048
> Grand Lake, Town of	water revenue		1,526,946	2038
> Hotchkiss, Town of	water revenue		416,667	2038
> Ordway, Town of	water revenue		139,829	2048
> Palmer Lake, Town of	water revenue		1,073,128	2038
> Poncha Springs, Town of	water revenue		977,278	2048
> Silverton, Town of	water revenue		246,140	2048
> St. Charles Mesa Water District	water revenue		201,155	2038
> St. Mary's Glacier Water & Sanitation District	water and wastewater revenue		1,795,000	2049
> Sundance Hills/Farraday (Subdistrict #1 of La Plata Archuleta Water District)	general obligation		979,544	2039

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2017 Direct Loans				
> Burlington, City of	water and wastewater revenue		234,714	2047
> Merino, Town of	water revenue		182,977	2047
> Salida, City of	water and wastewater revenue		612,125	2037
> Spring Canyon Water & Sanitation District	water and wastewater revenue		267,344	2036
2016 Direct Loans				
> Bennett, Town of	water revenue		2,223,423	2036
> Burlington, City of	water and wastewater revenue		988,803	2047
> Forest View Acres Water District	water revenue		433,639	2036
> Grand Junction, City of	water revenue		1,310,493	2036
> La Plata Archuleta Water District	general obligation		2,168,193	2036
> Lamar, City of	water revenue		179,208	2047
> Spring Canyon Water & Sanitation District	water and wastewater revenue		260,183	2036
2015 Direct Loans				
> Antonito, Town of	water and wastewater revenue		697,778	2045
> Center, Town of	water revenue		937,550	2045
> Columbine Lake Water District	water revenue		567,476	2035
> Dillon, Town of	water revenue		1,480,371	2035
> Edgewater, City of	water revenue		784,191	2035
> Flagler, Town of	water revenue		73,317	2046
> Genesee Water & Sanitation District	water and wastewater revenue		2,000,000	2035
> Highland Lakes Water District	water revenue		1,258,387	2035
> Lake City, Town of	water and wastewater revenue		425,000	2045
> Spring Canyon Water & Sanitation District	water and wastewater revenue		1,848,130	2035
> Yampa Valley Housing Authority (Fish Creek)	lot rent revenue		169,563	2045

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2014 Direct Loans				
> Castle Pines Metropolitan District	water and wastewater revenue		1,211,544	2035
> Hayden, Town of	water and wastewater revenue		569,001	2035
> La Plata County Palo Verde Public Improvement District	water revenue		217,909	2034
> Larimer County Local Improvement District 2013-3 (Fish Creek)	special assessment		221,016	2034
> Larkspur, Town of	water, wastewater, property revenue		1,666,667	2044
> Williamsburg, Town of	water revenue		704,912	2044
> Yampa, Town of	water and wastewater revenue		459,077	2045
2013 Direct Loans				
> Coal Creek, Town of	water revenue		197,667	2033
> Evans, City of	water revenue		623,964	2023
> Rangely, Town of	water revenue		1,130,189	2033
> South Sheridan Water, Sanitary Sewer & Storm Drainage District	wastewater revenue		1,684,474	2044
> Stratton, Town of	water revenue		750,517	2044
> Timbers Water & Sanitation District	general obligation		236,250	2033
2012 Direct Loans				
> Crested Butte, Town of	water and wastewater revenue		272,960	2032
> Crowley, Town of	water revenue		80,000	2043
> Cucharas Sanitation & Water District	water and wastewater revenue		62,424	2033
> Forest View Acres Water District	water revenue		1,350,000	2033
> Louviers Water & Sanitation District	water revenue		97,290	2043
> Merino, Town of	water revenue		89,955	2043
> Navajo Western Water District	water revenue		752,131	2042
> Rifle, City of	water revenue		1,362,829	2032

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2011 Direct Loans				
> Alma, Town of	water revenue		258,891	2031
> Blanca, Town of	water and wastewater revenue		234,339	2041
> El Rancho Florida Metropolitan District	general obligation		955,361	2032
> Georgetown, Town of	water revenue		471,478	2031
> Manassa, Town of	water revenue		353,245	2041
> Mesa Water & Sanitation District	water and wastewater revenue		76,627	2041
> Monte Vista, Town of	water revenue		260,497	2042
> Mountain Water and Sanitation District	general obligation		575,000	2031
> Nunn, Town of	water revenue		333,576	2042
> Salida, City of	water and wastewater revenue		340,625	2032
2010 Direct Loans				
> BMR Metropolitan District	water revenue		669,521	2031
> Colorado Springs, City of	enterprise revenues		5,251,802	2030
> Cortez, City of	water revenue		267,841	2030
> Crested Butte South Metropolitan District	water and wastewater revenue		635,133	2031
> Divide MPC Metropolitan District 1	water revenue		84,158	2030
> Grand Junction, City of	water revenue		2,247,881	2030
> Pine Drive Water District	water revenue		147,952	2030
> Swink, Town of	water revenue		191,819	2041
> Teller County Water & Sanitation District 1	water and wastewater revenue		1,111,512	2031
> Tree Haus Metropolitan District	general obligation		576,656	2031

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<i>Borrowers</i>	<i>Security Pledge</i>	<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
2009 Direct Loans				
> Arriba, Town of	water revenue		336,667	2039
> Baca Grande Water & Sanitation District	general obligation		820,824	2029
> Creede, City of	water revenue		874,200	2039
> Lake Durango Water Authority	water revenue		1,067,516	2029
> Lamar, City of	water and wastewater revenue		632,514	2030
> Nederland, Town of	water revenue and sales tax		1,408,252	2030
> Palmer Lake, Town of	water revenue		989,718	2030
> Rockvale, Town of	water revenue		208,796	2039
> Rye, Town of	water revenue		387,340	2039
2008 Direct Loans				
> Del Norte, Town of	water revenue		344,239	2029
> East Alamosa Water & Sanitation District	water and wastewater revenue		1,233,333	2038
> Eckley, Town of	water revenue		42,500	2028
> Hotchkiss, Town of	water revenue		308,027	2028
> Kim, Town of	water revenue		74,733	2038
> La Veta, Town of	water revenue		815,396	2039
> Las Animas, City of	water revenue		514,267	2038
> Olde Stage Water District	water revenue		82,352	2029
> Paonia, Town of	water and wastewater revenue		203,492	2029
> Platte Canyon Water & Sanitation District, Subdistrict #2	general obligation		222,892	2028
2007 Direct Loans				
> Hillrose, Town of	water revenue		456,158	2037
> Ordway, Town of	water revenue		68,580	2037
> Stratton, Town of	water revenue		332,394	2038

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2006 Direct Loans				
> Bethune, Town of	water revenue		236,867	2036
> Boone, Town of	water and wastewater revenue		303,578	2036
> Bristol Water and Sanitation District	water revenue		106,667	2035
> Castle Pines Metropolitan District	water and wastewater revenue		886,079	2026
> Castle Pines Metropolitan District	water and wastewater revenue		116,620	2027
> Cucharas Sanitation & Water District	water and wastewater revenue		125,483	2027
> Genoa, Town of	water revenue		102,083	2037
> Ordway, Town of	water revenue		116,667	2037
> Palisade, Town of	water revenue		1,133,333	2036
> Pinewood Springs Water District	water revenue		303,600	2026
> Platte Canyon Water and Sanitation Subdistrict #1	water revenue		174,193	2026
> Pritchett, Town of	water revenue		110,000	2036
> Ralston Valley Water and Sanitation District	general obligation		443,059	2027
> Sedgwick, Town of	water and wastewater revenue		230,450	2036
> Walden, Town of	water and wastewater revenue		480,109	2031
2005 Direct Loans				
> Florence, Town of	water revenue		289,640	2025
> La Jara, Town of	water and wastewater revenue		55,000	2025
> Olde Stage Water District	water revenue		36,178	2025
2004 Direct Loans				
> Pinewood Springs Water District	general obligation		39,213	2024
> Swink, Town of	water revenue		194,983	2024

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2003 Direct Loans				
> Mustang Water Authority	water revenue		208,864	2024
> Oak Creek, Town of	water revenue		239,615	2023
> Ouray, City of	water revenue and sales tax		56,118	2024
> Westwood Lakes Water District	general obligation		118,294	2023
2002 Direct Loans				
> Basalt, Town of	water revenue		196,891	2022
> Hayden, Town of	water and wastewater revenue		186,987	2022
> Thunderbird Water and Sanitation District	water revenue		69,517	2012
> Woodland Park, Town of	water revenue		139,777	2022
2001 Direct Loans				
> Wellington, Town of	water revenue		173,207	2022
TOTAL FOR DWRF DIRECT LOANS			94,819,196	
TOTAL FOR PROGRAMS		318,565,000	878,776,089	

Note: Series Total Loan(s) Outstanding column includes principal (used for payment of principal on bonds), principal 2 (state match, deallocated), and may include equity principal (federal/reloan, deallocated).

Note: For the purposes of this financial report, this note is to reconcile the difference between the total loans receivable on this schedule to the loan receivables balance on the financial statements for the WPCRF and DWRF funds. The difference of the amounts included in the financials and the WPCRF and DWRF Direct Loans by Aggregate are amounts due from loans funded under the American Reinvestment & Recovery Act of 2009 (ARRA). Payments from ARRA loans are not included as security for the bonds.

* Loan principal was paid in full by borrower; funds held by Trustee for payment of bond principal and interest due.

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				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	
Durango, City of	2016 Series B	WPCRF	wastewater revenues			2038
	2016 Direct	WPCRF	wastewater revenues	11,585,000	53,807,942	2037
Breckenridge, Town of	2017 Series A	DWRF	water revenues	13,880,000	52,592,710	2039
Evans, City of	2016 Series A	WPCRF	wastewater revenues	9,295,000	38,133,664	2038
Boxelder Sanitation District	2010 Series B	WPCRF	wastewater revenues			2032
	2019 Series A SRF	WPCRF		15,760,000	35,268,315	2048
Louisville, City of	2015 Series A	WPCRF	water, stormwater and wastewater revenues	9,315,000	27,899,490	2035
Wellington, Town of	2001 Direct	DWRF	water revenues			2022
	2019 Series A SRF	DWRF	water revenues	5,910,000	24,187,768	2039
Left Hand Water District	2014 Series A	DWRF	water revenues	5,175,000	23,043,314	2034
Englewood, City of	2004 Series A	WPCRF	wastewater revenues	15,845,000	21,896,292	2025
Glenwood Springs, City of	2010 Series A	WPCRF	water and wastewater revenues	19,950,000	21,047,250	2032
South Adams County Water and Sanitation District	2002 Series A	WPCRF	water and wastewater revenues			2022
	2014 Series A	WPCRF	water and wastewater revenues	7,695,000	20,539,465	2036
Pueblo, City of	2003 Series A	WPCRF	wastewater revenues			2024
	2010 Series A	WPCRF	wastewater revenues			2030
	2014 Series A	WPCRF	wastewater revenues	15,855,000	19,973,827	2035
Sterling, City of	2011 Series A	DWRF	water revenues	17,005,000	19,586,334	2032
Littleton, City of	2004 Series A	WPCRF	wastewater revenues	13,770,000	18,288,798	2025
Rifle, City of	2012 Series A	DWRF	water revenues			2034
	2012 Direct	DWRF	water revenues	13,610,000	17,917,775	2032
La Junta, City of	2015 Series A	WPCRF	wastewater revenues			2037
	2018 Direct	WPCRF	wastewater revenues			2048
	2019 Direct	WPCRF	wastewater revenues	3,415,000	17,166,996	2049
Fruita, City of	2010 Series A	WPCRF	wastewater revenues	16,460,000	16,460,000	2032
Eagle, City of	2018 Series A	DWRF	water revenues	4,845,000	16,026,200	2040

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				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	
Denver Southeast Suburban Water and Sanitation District	2002 Series B	WPCRF	water and wastewater revenues			2023
	2005 Series A	WPCRF	water and wastewater revenues			2026
	2015 Series A	DWRF	water and wastewater revenues	4,815,000	15,316,165	2036
Security Sanitation District	2018 Series A	WPCRF	wastewater revenues	4,895,000	14,078,246	2040
Gunnison, City of	2019 Series A SRF	WPCRF	wastewater revenues			2039
	2019 Direct	WPCRF	wastewater revenues	2,295,000	12,460,985	2039
Clifton Water District	2014 Series A	DWRF	water revenues	2,895,000	12,333,315	2035
Pueblo West Metropolitan District	2011 Series A	WPCRF	water and wastewater revenues			2032
	2018 Series A	WPCRF	water and wastewater revenues	5,825,000	10,452,643	2048
Parker Water and Sanitation District	2001 Series A	WPCRF	water and wastewater revenues			2021
	2002 Series B	WPCRF	water and wastewater revenues	6,475,000	10,413,696	2025
Rifle, City of	2007 Series A	WPCRF	wastewater revenues	4,850,000	9,449,100	2028
Cherokee Metropolitan District	2006 Series B	WPCRF	water and wastewater revenues			2027
	2012 Direct	WPCRF	water and wastewater revenues	3,485,000	8,628,968	2033
Genesee Water & Sanitation District	2015 Series A	DWRF	general obligation	2,440,000	8,395,034	2036
Eagle, Town of	2007 Series A	WPCRF	wastewater revenues			2028
	2011 Direct	WPCRF	wastewater revenues	3,410,000	7,607,250	2031
Woodland Park, City of	2010 Direct	WPCRF	wastewater revenues			2031
	2015 Direct	WPCRF	wastewater revenues			2036
	2016 Series A	WPCRF	wastewater revenues	1,175,000	7,453,948	2038
Pueblo, City of	2018 Series A	WPCRF	Stormwater revenues	2,335,000	6,568,520	2038
Brush!, City of	2010 Series B	WPCRF	wastewater revenues	6,105,000	6,105,000	2031
Project 7 Water Authority	2008 Series B	DWRF	water revenues	1,715,000	5,856,944	2030
	2006 Direct	WPCRF	wastewater revenues			2026
	2017 Direct	WPCRF	wastewater revenues			2048
Bennett, Town of	2018 Direct	WPCRF	wastewater revenues		5,840,550	2048

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				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	
Westminster, City of	2000 Series A	DWRF	water and wastewater revenues			2020
	2005 Series A	WPCRF	water and wastewater revenues	3,365,000	5,712,717	2025
Lyons, Town of	2003 Series A	DWRF	water and wastewater revenues			2024
	2014 Direct	DWRF	water and wastewater revenues	800,000	5,455,498	2034
Pagosa Springs Area Water & Sanitation District	2008 Series A	DWRF	water and wastewater revenues			2028
	2009 Direct	WPCRF	water and wastewater revenues	2,030,000	5,417,885	2030
Alamosa, City of	2006 Series B	DWRF	sales tax revenues	2,460,000	5,284,393	2027
Colorado Springs Utilities, City of	2010 Direct	DWRF	enterprise revenues		5,251,802	2030
Clifton Sanitation District No. 2	2006 Series A	WPCRF	wastewater revenues			2027
	2006 Direct	WPCRF	wastewater revenues	2,145,000	5,216,905	2027
Plum Creek Wastewater Authority	2001 Series A	WPCRF	wastewater revenues			2021
	2002 Series B	WPCRF	wastewater revenues			2023
	2005 Series A	WPCRF	wastewater revenues	4,235,000	4,990,000	2026
Cottonwood Water & Sanitation District	2006 Series B	DWRF	general obligation	2,315,000	4,808,414	2027
Longmont, Town of	2003 Series A	DWRF	water revenues	3,185,000	4,776,377	2023
Pueblo, Board of Water Works of	2000 Series A	DWRF	water revenues	4,150,000	4,680,329	2022
Three Lakes Water & Sanitation District	2014 Direct	WPCRF	wastewater revenues			2035
	2019 Direct	WPCRF	wastewater revenues		4,644,857	2049
Florence, City of	2003 Series B	DWRF	water revenues			2025
	2005 Direct	DWRF	water revenues	2,880,000	4,602,293	2025
New Castle, Town of	2008 Series A	WPCRF	water and wastewater revenues	4,215,000	4,582,970	2030
	2011 Series A	WPCRF	wastewater and sales tax revenues			2032
Nederland, Town of	2011 Direct	WPCRF	wastewater and sales tax revenues			2032
	2018 Direct	WPCRF	wastewater and sales tax revenues	1,090,000	4,517,839	2039
Fountain Sanitation District	2011 Series A	WPCRF	wastewater revenues	3,805,000	4,454,514	2032
Roxborough Water and Sanitation District (Plum Valley Heights Subdistrict)	2015 Series A	DWRF	general obligation	1,045,000	4,287,752	2036

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				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	
Grand Junction, City of	2002 Series A	DWRF	water revenues			2022
	2010 Direct	DWRF	water revenues			2030
	2016 Direct	DWRF	water revenues	555,000	4,280,298	2036
Glendale, City of	2005 Series B	WPCRF	wastewater revenues	1,785,000	4,187,437	2027
Roxborough Park Metropolitan District	2005 Series A	WPCRF	general obligation	1,820,000	3,900,000	2026
Arapahoe County Water & Wastewater Public Improvement District	2006 Series B	DWRF	general obligation	1,925,000	3,859,702	2022
Estes Park Sanitation District	2014 Direct	WPCRF	wastewater revenues			2035
	2015 Direct	WPCRF	wastewater revenues		3,597,794	2035
Palisade, Town of	2006 Series B	DWRF	water revenues			2028
	2006 Direct	DWRF	water revenues	1,105,000	3,456,354	2036
Crested Butte, Town of	2010 Direct	WPCRF	water and wastewater revenues			2030
	2012 Direct	DWRF	water and wastewater revenues			2032
	2017 Direct	WPCRF	water and wastewater revenues		3,443,322	2037
Idaho Springs, City of	2002 Series A	DWRF	water and wastewater revenues			2022
	2019 Direct	WPCRF	water and wastewater revenues	300,000	3,434,927	2049
Donala Water and Sanitation District	2006 Series A	WPCRF	water and wastewater revenues			2027
	2007 Direct	WPCRF	water and wastewater revenues	1,025,000	3,256,981	2028
Craig, City of	2019 Direct	DWRF	water revenues		3,200,000	2040
South Sheridan Water, Sanitation, Sewer & Storm Drainage District	2013 Direct	WPCRF	wastewater revenues			2034
	2013 Direct	DWRF	wastewater revenues		3,138,687	2044
Bayfield, Town of	2007 Series A	WPCRF	wastewater revenues			2028
	2013 Direct	WPCRF	wastewater revenues	1,265,000	3,052,053	2033
Buffalo Mountain Metropolitan District	2019 Direct	DWRF	water and wastewater revenues		3,000,000	2040
Stratmoor Hills Water District	2019 Direct	DWRF	water revenues		3,000,000	2050
Academy Water & Sanitation District	2018 Direct	WPCRF	wastewater revenues		2,956,394	2048
Estes Park, Town of	2008 Series A	DWRF	water revenues	1,000,000	2,928,839	2028

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				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	
Elizabeth, Town of	2008 Series A	WPCRF	sales & use taxes	2,525,000	2,752,503	2029
Valley Sanitation District	2019 Direct	WPCRF	general obligation		2,700,000	2049
Colorado Centre Metropolitan District	2011 Direct	WPCRF	wastewater revenues			2031
	2018 Direct	WPCRF	wastewater revenues		2,649,232	2038
Mesa County, Colorado	2002 Series A	WPCRF	wastewater revenues	1,780,000	2,635,000	2024
Paonia, Town of	2008 Direct	DWRF	water and wastewater revenues			2029
	2014 Series A	DWRF	water and wastewater revenues	595,000	2,537,769	2035
Deer Creek Water District	2019 Direct	DWRF	water revenue		2,474,673	2040
Spring Canyon Water & Sanitation District	2015 Direct	DWRF	water and wastewater revenues			2035
	2016 Direct	DWRF	water and wastewater revenues			2036
	2017 Direct	DWRF	water and wastewater revenues		2,375,657	2036
Central Clear Creek Sanitation District	2016 Direct	WPCRF	general obligation			2047
	2017 Direct	WPCRF	general obligation		2,313,528	2048
Cucharas Sanitation & Water District	2006 Direct	WPCRF	water and wastewater revenues			2027
	2006 Direct	DWRF	water and wastewater revenues			2027
	2012 Direct	DWRF	water and wastewater revenues			2033
	2019 Direct	DWRF	water and wastewater revenues		2,242,164	2039
Eaton, Town of	2005 Series A	WPCRF	wastewater revenues	940,000	2,232,118	2027
Bennett, Town of	2016 Direct	DWRF	water revenues		2,223,423	2036
Castle Pines Metropolitan District	2006 Direct	DWRF	water and wastewater revenues			2026
	2006 Direct	DWRF	water and wastewater revenues			2027
	2014 Direct	DWRF	water and wastewater revenues		2,214,243	2035
La Plata Archuleta Water District	2016 Direct	DWRF	general obligation		2,168,193	2036
Granby Sanitation District	2006 Series A	WPCRF	wastewater revenues	965,000	2,160,474	2027
Ault, Town of	2006 Direct	WPCRF	wastewater revenues			2026
	2015 Direct	WPCRF	wastewater revenues		2,091,452	2035

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				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	
Center, Town of	2015 Direct	DWRF	water revenues			2045
	2019 Direct	DWRF	water revenues		2,081,830	2040
Lamar, City of	2009 Direct	DWRF	water and wastewater revenues			2030
	2010 Direct	WPCRF	water and wastewater revenues			2031
	2016 Direct	DWRF	water and wastewater revenues		2,070,720	2047
Palmer Lake, Town of	2009 Direct	DWRF	water revenues			2030
	2018 Direct	DWRF	water revenues		2,062,846	2038
Timbers Water & Sanitation District	2019 Direct	WPCRF	general obligations		2,008,775	2050
Genesee Water & Sanitation District	2015 Direct	DWRF	water and wastewater revenues		2,000,000	2035
Crested Butte South Metropolitan District	2009 Direct	WPCRF	water and wastewater revenues			2030
	2010 Direct	DWRF	water and wastewater revenues		1,956,305	2031
La Junta, City of	2002 Series A	DWRF	water revenues	1,480,000	1,955,923	2022
Buena Vista, Town of	2018 Direct	DWRF	water revenues		1,929,874	2038
Mountain Water & Sanitation District	2011 Direct	DWRF	general obligation			2031
	2012 Direct	WPCRF	general obligation		1,925,000	2033
Saguache, Town of	2018 Direct	WPCRF	water and wastewater revenues		1,900,117	2048
Granby, Town of	2015 Direct	WPCRF	wastewater revenues		1,886,216	2035
	2014 Direct	WPCRF	wastewater revenues			2034
	2015 Direct	WPCRF	wastewater revenues			2035
La Veta, Town of	2018 Direct	WPCRF	wastewater revenues		1,795,500	2049
	2015 Direct	WPCRF	wastewater revenues			2035
St. Mary's Glacier Water & Sanitation District	2018 Direct	DWRF	water and wastewater revenues		1,795,000	2049
Milliken, Town of	2003 Series A	WPCRF	wastewater revenues	1,115,000	1,787,219	2024
Forest View Acres Water District	2012 Direct	DWRF	water revenues			2033
	2016 Direct	DWRF	water revenues		1,783,639	2036
Willow Brook Metropolitan District	2019 Direct	DWRF	general obligations		1,750,000	2039
Mead, Town of	2016 Direct	WPCRF	wastewater revenues		1,693,832	2037

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				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	
Larimer County Local Improvement District 2013-1 (Berthoud Estates)	2014 Direct	WPCRF	Special assessment			2034
	2016 Direct	WPCRF	Special assessment		1,667,139	2036
Larkspur, Town of	2014 Direct	DWRF	water, wastewater, property revenues		1,666,667	2044
Windsor, Town of	2011 Series A	WPCRF	wastewater revenues	1,365,000	1,623,668	2027
Pagosa Springs General Improvement District, Town of	2014 Direct	WPCRF	wastewater revenues		1,614,720	2035
Rocky Ford, City of	2014 Direct	WPCRF	wastewater revenues			2033
	2012 Direct	WPCRF	wastewater revenues		1,592,127	2035
Fairways Metropolitan District	2013 Direct	WPCRF	wastewater revenues			2033
	2016 Direct	WPCRF	wastewater revenues			2037
	2018 Direct	WPCRF	wastewater revenues		1,556,211	2038
Grand Lake, Town of	2018 Direct	DWRF	water revenues		1,526,946	2038
Redstone Water & Sanitation District	2011 Direct	WPCRF	water and wastewater revenues and property tax		1,481,196	2032
Dillon, Town of	2015 Direct	DWRF	water revenues		1,480,371	2035
Wray, City of	2016 Direct	WPCRF	wastewater revenues		1,475,249	2037
Fountain Valley Authority	2000 Series A	DWRF	water revenues			2020
	2003 Series A	DWRF	water revenues	970,000	1,416,992	2024
Nederland, Town of	2009 Direct	DWRF	water revenues and sales tax		1,408,252	2030
Cortez Sanitation District	2019 Direct	WPCRF	general obligation		1,400,000	2049
Lake City, Town of	2015 Direct	DWRF	water and wastewater revenues			2045
	2019 Direct	WPCRF	water and wastewater revenues		1,325,000	2049
Crowley, Town of	2011 Direct	WPCRF	wastewater revenues		1,271,612	2031
Highland Lakes WD	2015 Direct	DWRF	water revenues		1,258,387	2035
East Alamosa Water & Sanitation District	2008 Direct	DWRF	water and wastewater revenues		1,233,333	2038
Burlington, City of	2016 Direct	DWRF	water and wastewater revenues			2047
	2017 Direct	DWRF	water and wastewater revenues		1,223,518	2047

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Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2019**

<i>Borrowers</i>	<i>Bond Issue / Direct Loan</i>	<i>Program</i>	<i>Security Pledge</i>	<i>Combined (by borrower) Total:</i>		<i>Loan Term</i>
				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	
Deer Trail, Town of	2019 Direct	DWRF	water revenues		1,221,200	2050
Lafayette, City of	2001 Series A	WPCRF	water and wastewater revenues	1,075,000	1,203,619	2021
Upper Blue Sanitation District	2010 Direct	WPCRF	wastewater revenues		1,168,590	2030
Loma Linda Sanitation District	2014 Direct	WPCRF	wastewater revenues			2035
	2016 Direct	WPCRF	wastewater revenues		1,167,428	2036
Rangely, Town of	2013 Direct	DWRF	water revenues		1,130,189	2033
Teller County Water & Sanitation District 1	2010 Direct	DWRF	water and wastewater revenues		1,111,512	2031
Louviers Water & Sanitation District	2019 Direct	WPCRF	wastewater revenues		1,100,000	2049
Larimer County Local Improvement District 2014-1 (Western Mini Ranches)	2016 Direct	WPCRF	special assessments		1,097,544	2036
Stratton, Town of	2007 Direct	DWRF	water revenues			2038
	2013 Direct	DWRF	water revenues		1,082,911	2044
Monte Vista, City of	2015 Direct	WPCRF	wastewater revenues		1,082,374	2035
	2002 Direct	DWRF	water and wastewater revenues			2022
Hayden, Town of	2012 Direct	WPCRF	water and wastewater revenues			2033
	2014 Direct	DWRF	water and wastewater revenues		1,076,129	2035
Lake Durango Water Authority	2009 Direct	DWRF	water revenues		1,067,516	2029
Fowler, Town of	2014 Direct	WPCRF	wastewater revenues		1,050,000	2034
Fort Collins, City of	2001 Series A	WPCRF	stormwater revenues	1,285,000	1,017,500	2021
Sundance Hills/Farraday (Subdistrict #1 of La Plata Archuleta Water District)	2018 Direct	DWRF	general obligation		979,544	2039
Poncha Springs, Town of	2018 Direct	DWRF	water revenues		977,278	2048
El Rancho Florida Metropolitan District	2011 Direct	DWRF	general obligation		955,361	2032
Salida, City of	2011 Direct	DWRF	water and wastewater revenues			2032
	2017 Direct	DWRF	water and wastewater revenues		952,750	2037

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2019**

<i>Borrowers</i>	<i>Bond Issue / Direct Loan</i>	<i>Program</i>	<i>Security Pledge</i>	<i>Combined (by borrower) Total:</i>		<i>Loan Term</i>
				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	
Wellington, Town of	2002 Series A	WPCRF	wastewater revenues	665,000	947,922	2022
Evergreen Metropolitan District	2009 Direct	WPCRF	wastewater revenues		929,121	2029
Cortez Sanitation District	2007 Direct	WPCRF	wastewater revenues		916,042	2027
Mountain View Water & Sanitation District	2009 Direct	WPCRF	wastewater revenues		908,056	2040
Larimer County Local Improvement District 2012-1 (River Glen Estates)	2013 Direct	WPCRF	Special Assessments		898,203	2033
Creede, City of	2009 Direct	DWRF	water revenues		874,200	2039
Baca Grande Water & Sanitation District	2009 Direct	DWRF	general obligation		820,824	2029
Ralston Valley Water & Sanitation District	2006 Direct	WPCRF	general obligation			2026
	2006 Direct	DWRF	general obligation		816,460	2027
La Veta, Town of	2008 Direct	DWRF	water revenues		815,396	2039
Mountain View, Town of	2019 Direct	WPCRF	stormwater and wastewater revenues		810,000	2050
Steamboat Springs, City of	2001 Series A	WPCRF	water and wastewater revenues	705,000	796,564	2021
Edgewater, City of	2015 Direct	DWRF	water revenues		784,191	2035
Evergreen Metropolitan District	2000 Series A	DWRF	water revenues			2020
	2002 Series A	DWRF	water revenues	610,000	775,995	2022
Cedaredge, Town of	2015 Direct	WPCRF	wastewater revenues		775,000	2036
Kersey, Town of	2006 Direct	WPCRF	wastewater revenues		773,550	2026
Navajo Western Water District	2012 Direct	DWRF	water revenues		752,131	2042
Cortez Sanitation District	2001 Series A	WPCRF	general obligations	715,000	745,000	2020
Fleming, Town of	2019 Direct	WPCRF	wastewater revenues		732,781	2049
Hotchkiss, Town of	2008 Direct	DWRF	water revenues			2028
	2018 Direct	DWRF	water revenues		724,694	2038
Brook Forest Water District	2018 Direct	DWRF	All Available revenues		713,715	2038

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2019**

<i>Borrowers</i>	<i>Bond Issue / Direct Loan</i>	<i>Program</i>	<i>Security Pledge</i>	<i>Combined (by borrower) Total:</i>		<i>Loan Term</i>
				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	
Williamsburg, Town of	2014 Direct	DWRF	water revenues		704,912	2044
Mt. Crested Butte Water and Sanitation District	2001 Series A	WPCRF	general obligation	625,000	701,155	2021
Antonito, Town of	2015 Direct	DWRF	water and wastewater revenues		697,778	2045
BMR Metropolitan District	2010 Direct	DWRF	water revenues		669,521	2031
Ordway, Town of	2006 Direct	WPCRF	wastewater revenues			2027
	2018 Direct	WPCRF	wastewater revenues		662,240	2048
Yampa Valley Housing Authority	2015 Direct	WPCRF	lot rent revenues			2035
	2015 Direct	DWRF	lot rent revenues		630,976	2045
Gilcrest, Town of	2015 Direct	WPCRF	wastewater revenues		630,711	2035
Hi-Land Acres Water & Sanitation District	2017 Direct	WPCRF	water and wastewater revenues		624,065	2047
Evans, City of	2013 Direct	DWRF	water revenues		623,964	2023
Boulder County	2006 Direct	WPCRF	special assessment		599,324	2025
Tree Haus Metropolitan District	2010 Direct	DWRF	general obligation		576,656	2031
Columbine Lake Water District	2015 Direct	DWRF	water revenues		567,476	2035
South Durango Sanitation District	2012 Direct	WPCRF	wastewater revenues		559,259	2032
La Jara, Town of	2005 Direct	DWRF	water and wastewater revenues			2025
	2006 Direct	WPCRF	water and wastewater revenues			2026
	2015 Direct	WPCRF	water and wastewater revenues		550,192	2035
Timbers Water & Sanitation District	2018 Direct	WPCRF	general obligation		550,180	2048
Mancos, Town of	2009 Direct	WPCRF	wastewater revenues			2029
	2011 Direct	WPCRF	wastewater revenues		535,096	2031
Colorado City Metropolitan District	2003 Series A	WPCRF	wastewater revenues	305,000	516,323	2024
Las Animas, City of	2008 Direct	DWRF	water revenues		514,267	2038
Elizabeth, Town of	2007 Direct	WPCRF	water and wastewater revenues		510,377	2027
Boone, Town of	2006 Direct	DWRF	water and wastewater revenues			2036
	2009 Direct	WPCRF	water and wastewater revenues		505,587	2040

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2019**

<i>Borrowers</i>	<i>Bond Issue / Direct Loan</i>	<i>Program</i>	<i>Security Pledge</i>	<i>Combined (by borrower) Total:</i>		<i>Loan Term</i>
				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	
Erie, Town of	2009 Direct	WPCRF	wastewater revenues		495,468	2030
Central, City of	2018 Direct	DWRF	water revenues		492,864	2048
Hot Sulphur Springs, Town of	2012 Direct	WPCRF	wastewater revenues		490,135	2032
Cedaredge, Town of	2018 Direct	DWRF	water revenues		480,686	2038
Walden, Town of	2006 Direct	DWRF	water and wastewater revenues		480,109	2031
Georgetown, Town of	2011 Direct	DWRF	water revenues		471,478	2031
Las Animas, City of	2008 Direct	WPCRF	wastewater revenues			2028
	2011 Direct	WPCRF	wastewater revenues			2032
	2013 Direct	WPCRF	wastewater revenues		459,506	2034
Yampa, Town of	2014 Direct	DWRF	water and wastewater revenues		459,077	2045
Hillrose, Town of	2007 Direct	DWRF	water revenues		456,158	2037
Hillcrest Water & Sanitation District	2013 Direct	WPCRF	wastewater revenues		397,168	2033
Rye, Town of	2009 Direct	DWRF	water revenues		387,340	2039
Swink, Town of	2004 Direct	DWRF	water revenues			2024
	2010 Direct	DWRF	water revenues		386,802	2041
Mansfield Heights Water & Sanitation District	2013 Direct	WPCRF	wastewater revenues		386,321	2033
Grand Mesa Metropolitan District #2	2017 Direct	WPCRF	all system revenues		385,367	2048
Kremmling Sanitation District	2005 Direct	WPCRF	wastewater revenues		356,805	2025
Manassa, Town of	2011 Direct	DWRF	water revenues		353,245	2041
Del Norte, Town of	2008 Direct	DWRF	water revenues		344,239	2029
Arriba, Town of	2009 Direct	DWRF	water revenues		336,667	2039
Nunn, Town of	2011 Direct	DWRF	water revenues		333,576	2042
	2006 Direct	DWRF	water revenues			2037
	2007 Direct	DWRF	water revenues			2037
Ordway, Town of	2018 Direct	DWRF	water revenues		325,076	2048

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2019**

<i>Borrowers</i>	<i>Bond Issue / Direct Loan</i>	<i>Program</i>	<i>Security Pledge</i>	<i>Combined (by borrower) Total:</i>		<i>Loan Term</i>
				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	
Pinewood Springs Water District #2	2006 Direct	DWRF	water revenues		303,600	2026
Merino, Town of	2012 Direct	DWRF	water revenues			2043
	2017 Direct	DWRF	water revenues		272,932	2047
Cortez, City of	2010 Direct	DWRF	water revenues		267,841	2030
Shadow Mountain Village Local Improvement District	2015 Direct	WPCRF	special assessment		266,437	2035
Monte Vista, Town of	2011 Direct	DWRF	water revenues		260,497	2042
Alma, Town of	2011 Direct	DWRF	water revenues		258,891	2031
Nucla, Town of	2018 Direct	WPCRF	wastewater revenues		250,000	2039
Silverton, Town of	2018 Direct	DWRF	water revenues		246,140	2048
Oak Creek, Town of	2003 Direct	DWRF	water revenues		239,615	2023
Bethune, Town of	2006 Direct	DWRF	water revenues		236,867	2036
Timbers Water & Sanitation District	2013 Direct	DWRF	general obligation		236,250	2033
Blanca, Town of (DL#2)	2011 Direct	DWRF	water and wastewater revenues		234,339	2041
Sedgwick, Town of	2006 Direct	DWRF	water and wastewater revenues		230,450	2036
Olney Springs, Town of	2013 Direct	WPCRF	wastewater revenues		226,100	2033
Larimer County Local Improvement District 2016-1 (Wonderview)	2017 Direct	WPCRF	special assessment		225,688	2037
Platte Canyon Water & Sanitation District, Subdistrict #2	2008 Direct	DWRF	general obligation		222,892	2028
Larimer County Local Improvement District 2013-3 (Fish Creek)	2014 Direct	DWRF	special assessment		221,016	2034
Tabernash Meadows Water & Sanitation District	2011 Direct	WPCRF	water and wastewater revenues		219,000	2031
La Plata County Palo Verde Public Improvement District	2014 Direct	DWRF	water revenues		217,909	2034
Mustang Water Authority	2003 Direct	DWRF	water revenues		208,864	2024
Rockvale, Town of	2009 Direct	DWRF	water revenues		208,796	2039
St. Charles Mesa Water District	2018 Direct	DWRF	water revenues		201,155	2038
Springfield, Town of	2006 Direct	WPCRF	wastewater revenues		200,250	2027
Coal Creek, Town of	2013 Direct	DWRF	water revenues		197,667	2033

**Colorado Water Resources
and Power Development Authority
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Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2019**

<i>Borrowers</i>	<i>Bond Issue / Direct Loan</i>	<i>Program</i>	<i>Security Pledge</i>	<i>Combined (by borrower) Total:</i>		<i>Loan Term</i>
				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	
Basalt, Town of	2002 Direct	DWRF	water revenues		196,891	2022
Larimer County Local Improvement District No. 2007-1 (Glacier View Estates)	2008 Direct	WPCRF	special assessment		189,480	2028
Stratton, Town of	2006 Direct	WPCRF	wastewater revenues		185,984	2027
Dinosaur, Town of	2015 Direct	WPCRF	wastewater revenues			2035
	2019 Direct	WPCRF	wastewater revenues		177,500	2040
Sheridan Lake Water District	2019 Direct	DWRF	water revenues		175,400	2049
Platte Canyon Water and Sanitation Subdistrict #1	2006 Direct	DWRF	water revenues		174,193	2026
Julesburg, Town of	2002 Direct	WPCRF	wastewater revenues		164,731	2022
Cheyenne Wells Sanitation District #1	2010 Direct	WPCRF	wastewater revenues		163,668	2031
Pine Drive Water District	2010 Direct	DWRF	water revenues		147,952	2030
Larimer County Local Improvement District 2008-1 (Hidden View Estates)	2010 Direct	WPCRF	special assessment		147,681	2031
Cokedale, Town of	2014 Direct	WPCRF	Water and wastewater revenues		147,645	2044
Sugar City, Town of	2006 Direct	WPCRF	wastewater revenues			2026
	2009 Direct	WPCRF	wastewater revenues		145,317	2028
Woodland Park (City of)	2002 Direct	DWRF	water revenues		139,777	2022
Kit Carson, Town of	2009 Direct	WPCRF	water and wastewater revenues		135,975	2030
Haxtun, Town of	2006 Direct	WPCRF	wastewater revenues		129,257	2027
Routt County Phippsburg Water & Sanitation District	2018 Direct	WPCRF	water and wastewater revenues		123,731	2039
Olde Stage Water District	2005 Direct	DWRF	water revenues			2025
	2008 Direct	DWRF	water revenues		118,530	2029
Westwood Lakes Water District	2003 Direct	DWRF	general obligation		118,294	2023
Pritchett, Town of	2006 Direct	DWRF	water revenues		110,000	2036
Pritchett, Town of	2015 Direct	WPCRF	wastewater revenues		108,646	2035
Bristol Water and Sanitation District	2006 Direct	DWRF	water revenues		106,667	2035
Limon, Town of	2000 Series A	DWRF	water revenues	85,000	102,915	2020
Genoa, Town of	2006 Direct	DWRF	water revenues		102,083	2037

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2019**

<i>Borrowers</i>	<i>Bond Issue / Direct Loan</i>	<i>Program</i>	<i>Security Pledge</i>	<i>Combined (by borrower) Total:</i>		<i>Loan Term</i>
				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	
Louviers Water & Sanitation District	2012 Direct	DWRF	water revenues		97,290	2043
Divide MPC Metropolitan District 1	2010 Direct	DWRF	water revenues		84,158	2030
Naturita, Town of	2012 Direct	WPCRF	water and wastewater revenues		81,017	2032
Silver Plume, Town of	2011 Direct	WPCRF	wastewater revenues		80,823	2031
Crowley, Town of	2012 Direct	DWRF	water revenues		80,000	2043
Hotchkiss, Town of	2015 Direct	WPCRF	wastewater revenues		79,043	2035
Seibert, Town of	2009 Direct	WPCRF	wastewater revenues		78,750	2030
Simla, Town of	2012 Direct	WPCRF	wastewater revenues		78,300	2033
Mesa Water & Sanitation District	2011 Direct	DWRF	water and wastewater revenues		76,627	2041
Kim, Town of	2008 Direct	DWRF	water revenues		74,733	2038
Romeo, Town of	2007 Direct	WPCRF	water and wastewater revenues		73,619	2028
Flagler, Town of	2015 Direct	DWRF	water revenues		73,316	2046
Thunderbird Water and Sanitation District	2002 Direct	DWRF	water revenues		69,517	2012
Penrose Sanitation District	2008 Direct	WPCRF	wastewater revenues		67,075	2029
Ouray, City of	2003 Direct	DWRF	water revenues and sales tax		56,118	2024
Manzanola, Town of	2008 Direct	WPCRF	wastewater revenues		45,600	2029
Eckley, Town of	2008 Direct	DWRF	water revenues		42,500	2028
Pinewood Springs Water District	2004 Direct	DWRF	general obligation		39,213	2024
Cherry Hills Heights Water and Sanitation District	2010 Direct	WPCRF	property tax revenues		23,012	2020
Left Hand Water & Sanitation District	2000 Direct	WPCRF	general obligation		1,979	2020
Fraser Sanitation District	2001 Series A	WPCRF	wastewater revenues	175,000		* 2021
Grand Total				318,565,000	878,776,089	

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
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Note: Total Loans Outstanding column includes principal (used for payment of principal on bonds), principal 2 (state match, deallocated), equity principal (federal/reloan, deallocated). Loan principal usually equals bond principal and is generally the source for payment of bond principal.

Note: For the purposes of this financial report, this note is to reconcile the difference between the total loans receivable on this schedule to the loan receivables balance on the financial statements for the WPCRF and DWRF funds. The difference of the amounts included in the financials and the WPCRF and DWRF Direct Loans by Aggregate are amounts due from loans funded under the American Reinvestment & Recovery Act of 2009 (ARRA). Payments from ARRA loans are not included as security for the bonds.

* Loan principal paid in full by borrower: funds held by Trustee for payment of bond principal and interest due.

**Report on Internal Control Over Financial Reporting
and on Compliance and Other Matters Based on an
Audit of Financial Statements Performed in Accordance with
Government Auditing Standards**

Independent Auditor's Report

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

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of each major fund of Colorado Water Resources and Power Development Authority (the Authority), a component unit of the State of Colorado, as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements and have issued our report thereon dated April 8, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Authority's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Board of Directors
Colorado Water Resources and
Power Development Authority

Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

BKD, LLP

Denver, Colorado
April 8, 2020

Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance

Independent Auditor's Report

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

Report on Compliance for the Major Federal Program

We have audited Colorado Water Resources and Power Development Authority's (the Authority), a component unit of the State of Colorado, compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the Authority's major federal program for the year ended December 31, 2019. The Authority's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for the Authority's major federal program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the major federal program. However, our audit does not provide a legal determination of the Authority's compliance.

Board of Directors
Colorado Water Resources and
Power Development Authority

Opinion on the Major Federal Program

In our opinion, the Authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended December 31, 2019.

Report on Internal Control Over Compliance

Management of the Authority is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Authority's internal control over compliance with the types of requirements that could have a direct and material effect on its major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

BKD, LLP

Denver, Colorado
April 8, 2020

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Expenditures of Federal Awards
Year Ended December 31, 2019**

Grantor Program title	Federal CFDA number	Grant award	Passed Through to Subrecipients	Accrued January 1, 2019	Receipts	Expenditures	Accrued December 31, 2019
U.S. Environmental Protection Agency:							
Direct payments:							
Clean Water State Revolving Fund Cluster							
Capitalization Grants for Clean Water							
State Revolving Funds:							
2018 Grant	66.458	\$ 12,839,000	\$ 4,711,986	\$ 540,044	\$ 5,369,982	\$ 4,829,938	-
2019 Grant	66.458	12,710,000	6,681,697	-	6,814,215	7,058,661	244,446
Total federal awards –							
Clean Water State Revolving Fund Cluster			11,393,683	540,044	12,184,197	11,888,599	244,446
Drinking Water State Revolving Fund Cluster							
Capitalization Grants for Drinking							
Water State Revolving Funds:							
2017 Grant	66.468	14,344,000	-	571,750	1,077,100	505,350	-
2018 Grant	66.468	21,946,000	8,449,520	991,341	11,025,014	12,430,146	2,396,473
2019 Grant	66.468	21,741,000	9,887,538	-	10,401,391	10,727,656	326,265
Total federal awards –							
Drinking Water State Revolving Fund Cluster			18,337,058	1,563,091	22,503,505	23,663,152	2,722,738
Total federal awards			\$ 29,730,741	\$ 2,103,135	\$ 34,687,702	\$ 35,551,751	\$ 2,967,184

See accompanying notes to schedule of expenditures of federal awards.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Schedule of Expenditures of Federal Awards
Year Ended December 31, 2019**

Notes to Schedule

1. The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Colorado Water Resources and Power Development Authority (the Authority) under programs of the federal government for the year ended December 31, 2019. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Authority, it is not intended to and does not present the financial position, changes in net position or cash flows of the Authority.
2. Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. The Authority has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.
3. For the year ended December 31, 2019, the following DWRF grant amounts were used for the set aside programs:

		Set aside amount		
DWRF program year:				
2017	\$	505,350		
2018		3,980,626		
2019		840,118		
Total	\$	5,326,094		

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**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Findings and Questioned Costs (Continued)
Year Ended December 31, 2019**

8. Dollar threshold used to distinguish between type A and type B programs: \$1,066,553
9. Auditee qualified as low-risk auditee? Yes No

Section II – Financial Statement Findings

Reference Number	Finding
	No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

Reference Number	Finding
	No matters are reportable.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Status of Prior Audit Findings
Year Ended December 31, 2019**

Reference Number	Summary of Finding	Status
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No matters are reportable.

ATTACHMENT 3

April 21, 2020

Ms. Breana Whittaker, State Revolving Fund Program Officer
Environmental Protection Agency, Region VIII
1595 Wynkoop Street
Denver, Colorado 80202-1129

Re: 2019 Water Pollution Control Revolving Fund Annual Report

Dear Ms. Whittaker:

Under its Operating Agreement with Environmental Protection Agency, the Colorado Department of Public Health and Environment, Water Quality Control Division (division), along with the Colorado Water Resources and Power Development Authority, is responsible for providing the Water Pollution Control Revolving Fund (WPCRF) annual report. The division is responsible for project reviews as well as the technical and administrative processes for the WPCRF. The division hereby certifies that all applicable state and federal laws and regulations are being satisfied through established procedures.

The division also certifies, on behalf of the state, that all operating agreement requirements referenced in the 2019 WPCRF Annual Report are adhered to in a progressive and competent manner. The report fully addresses the state's performance and compliance activities.

Please contact Mark Henderson at 303-692-6255, for any questions or if you require additional information.

Sincerely,

**Patrick
Pfaltzgraff**

Digitally signed by Patrick
Pfaltzgraff
Date: 2020.04.22
11:29:56 -06'00'

Patrick Pfaltzgraff, Division Director
Water Quality Control Division
Colorado Department of Public Health and Environment