

COLORADO WATER RESOURCES and POWER DEVELOPMENT AUTHORITY
3:00 P.M. – January 29, 2025

Hybrid Meeting – In-person and via Zoom
Conference Room VI

Hyatt Regency Aurora-Denver Conference Center
13200 E. 14th Place, Aurora, CO 80011

<https://us06web.zoom.us/j/89759920499?pwd=ibuGq2xv0amPtsC9WiOp3azpoem5kb.1>

OR call-in number 1-719-359-4580

Meeting ID: 897 5992 0499

Passcode: 297535

AGENDA

(Order & contents subject to change by action of the Authority)
Check www.cwrpda.com for agenda changes and other information)

1. **Call to Order** – Chair Chris Treese
2. **Pledge of Allegiance**
3. **Roll Call, Declaration of a Quorum & Consent Agenda Approval**
4. **Approval of Minutes – December 6, 2024**
5. **Introduction of Guests**
6. **Other Agency Reports**
 - (a) Report of CWCB – Kirk Russell
 - (b) Report of WQCD – Ron Falco
 - (c) Report of DOLA – Desiree (Desi) Santerre
7. **Authority Reports**
 - (a) Public and/or Board Member Comment
 - (b) Report of Chair – Chris Treese
 - (c) Report of Treasurer – Karen Wogsland
 - (d) Report of Executive Director – Keith McLaughlin
 - Appointment of Assistant Secretary, Resolution 25-01
 - Approval of Deputy Director Position, Resolution 25-02
 - (e) Manager’s Report
 - Accounting
 - Finance
 - Office
 - (f) Report of Legal Counsel – Karl Ohlsen
8. **Drinking Water Revolving Fund**
 - (a) Arkansas Valley Conduit (AVC) Update
 - (b) Loan Applications
 - Town of Crawford, Resolution No. 25-03
 - Pinewood Springs Water District, Resolution No. 25-04
 - (c) Denver Water - Lead Line presentation
 - (d) BIL State Match, Resolution 25-05
 - (e) Status of Projects
9. **Water Pollution Control Revolving Fund**
 - (a) BIL State Match, Resolution 25-05 (*same as 8(d)*)
 - (b) Status of Projects
10. **Small Hydropower Loan Program**
 - (a) Status Report
11. **Water Revenue Bonds Program**
 - (a) Status Report
12. **Committee Reports**
 - (a) Personnel Committee – Minutes from December 2024
 - (b) Board Program Work Session – Minutes from December 2024
 - (c) Project Finance Committee – Minutes
13. **Legislative Issues and Other Business**
 - (a) Legislative Issues and other Business of Interest to the Authority

14. Arrangements for Future Meetings

March 6, 2025 – Possible Board Program Work Session, Time (TBD Denver)

March 7, 2025 – Board Meeting, 9:00 am, Denver

April 24, 2025 – Possible Board Program Work Session, Time (TBD Denver)

April 25, 2025 – Board Meeting, 9:00 am, Denver

June 5, 2025 – Possible Board Program Work Session, Time (TBD Denver)

June 6, 2025 – Board Meeting, 9:00 am, Denver

15. Adjournment

SLIDES

COLORADO WATER RESOURCES and POWER DEVELOPMENT AUTHORITY

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CONSENT AGENDA



Board Report - Colorado Water Resources & Power Development Authority January 29, 2025

REPORT INDEX

1. **WQCC actions (current and future)**
 2. **WQCD highlights**
 - 2.1. Emerging issues/status updates/success stories
 - 2.2. Budget
 - 2.3. Legislative
 - 2.4. Grants and Loans Update
 3. **Drinking Water Program**
 - 3.1. Project reporting
 - 3.2. Source water protection
 - 3.3. Coaching and training
 4. **Clean Water Program**
 - 4.1. WPCRF Project Budget / Expenditures
-

1. **WQCC actions (current and future)**

Past WQCC actions include:

- The WQCC met on November 12, 2024 and hold an administrative action hearing for Policy 98-1: Guidance for Implementation of Colorado's Narrative Sediment Standard, Regulation #31, Section 31.11(1)(a)(i). They held an issues scoping and formulation hearing for the June 2025 rulemaking hearing and future hearings.
- The WQCC did not meet in December 2024.

Upcoming rulemaking hearings and briefings include:

- At this time, no WQCC meeting is scheduled for January 2025.
- The WQCC will meet on February 10, 2025. At this meeting the WQCC will hear the annual SB89-181 briefings from the groundwater implementing agencies. The WQCC will also hold a written comment only rulemaking hearing on Regulation #55 the State Funded Water and Wastewater Infrastructure Programs.
- For the most up-to-date information on the Water Quality Control Commission schedule, [the Long Range Schedule](#) is updated each month.

2. **WQCD highlights**

2.1. Emerging issues/status updates/success stories

- Drinking water system initial Lead Service Line Inventories were submitted October 16th. 96% of systems required to submit the inventory met the deadline. This compliance rate met or exceeded many other states' reported compliance rate. WQCD utilized funding from the BIL lead service line set-aside to provide technical assistance to help meet this inventory requirement and of the systems that met the deadline, the WQCD program had assisted 295 drinking water systems to meet this requirement. Out of the total 1,047 systems that reported the following were identified: 17,383 lead services lines, 3,604 galvanized lines requiring replacement, and 173,123 lines identified as unknown that need further investigation. There were 1,609,240 lines that were identified as non-lead.
- The division's Emerging Contaminant-Small Disadvantaged Communities (EC-SDC) grant program plans to release a Request for Applications (RFA) near the end of January that can provide up to \$30M for infrastructure grants and up to \$300,000 for planning and design. The grant information and RFA can be viewed on the division's [Water Quality Grants](#) webpage.





2.3 Budget

- Nothing to report

2.4 Legislative

- The 2025 legislative session opened on January 8th, 2025. Nothing new to report at this time.

2.5. Grants and Loans Unit Updates

- The 2025 [WPCRF](#) and [DWRF](#) Intended Use Plans have been posted to the website.

Pre-qualification Meetings 11/15/2024 - 1/6/2025			
Entity	Date	Estimated Project Cost	Program
North Washington Street Water and Sanitation District	11/18/2024	\$4,770,000	DWRF
Orchard City, Town of	11/25/2024	\$3,700,000	DWRF
Broomfield, City and County of	12/04/2024	TBD	DWRF
Rifle, City of	01/08/2025	\$9,998,256	DWRF

3. Safe Drinking Water Program

3.1. Project Reporting

- Nothing new to report

3.2. Source water protection

- The following source water protection grants were awarded during the current reporting period:
 - Town of Frisco for \$5,000
 - Town of Dillon for \$5,000
 - Steamboat II MD for \$5,000
- Colorado Rural Water Association (CRWA) continues to work on source water protection planning and Wildland Fire Decision Support (WFDSS) projects. The Division has completed a revised one year option letter contract with CRWA for calendar year 2025. The current contract amount is \$300,000 and began on January 1, 2025. The CWRPDA contribution will remain at \$150,000 and the Wellhead Set Aside contribution will be increased to fund the other \$150,000.

3.3. Coaching and training

- The team provided the following group training events:

Training Title	Date of Delivery	Location	Water Professionals in Attendance	Public Water Systems represented

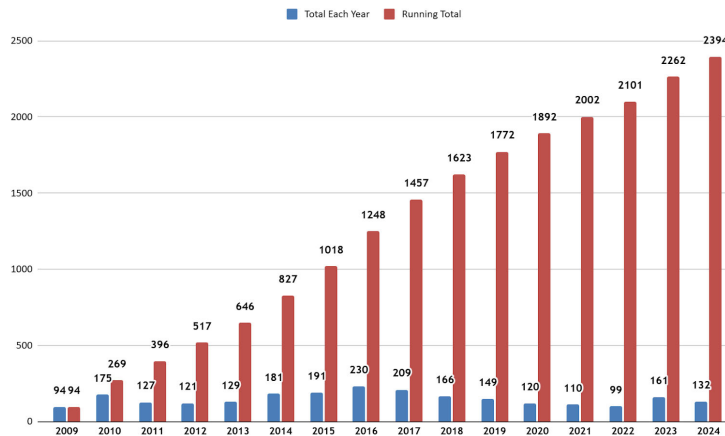




MORC	11/6/24	Web	36	30
SSP	11/20/24	Web	19	15
MORC	12/4/24	Web	5	4
SSP	12/19/24	Web	7	5
Total year to date	Calendar year 2024	Colorado	552	531

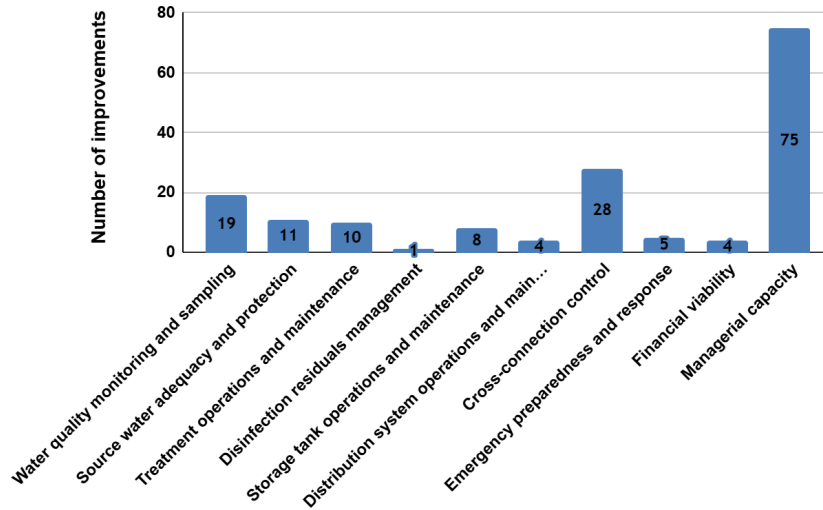
Please note the above acronyms are representative of the following training titles:
 MORC - Monitoring and Operating for Regulatory Compliance (includes mandatory regulatory training)
 LCRR - Lead and Copper Rule Revision
 SSP - Sanitary Survey Preparation
 ORC - ORC training to develop Monitoring Plan
 GWUDI - Ground Water Under the Direct Influence of Surface Water Data/Sampling

- Unit staff worked to develop and launch a webinar training specific to newly regulated Mobile Home Park PWSs. The training is 2.5 hours and is aimed at MHP PWS ownership and management.
- Per leadership’s request, unit staff prepared for and attended the Colorado Water Utility Council’s December 6, 2024 meeting to assist with any potential questions related to the topic of Regulation 100 and qualifying work experience.
- Unit Staff worked to close out small system training contracts that delivered free clean water and drinking water training with a special focus on rural areas with small systems. The training also included virtual options.
- The 2024 annual running monthly average is 71% of all systems that received one-on-one assistance are making at least one improvement.
- Total coaching and training events:



- 2024 improved performance as a result of assistance (the following displays success of coaching visits as measured by the number of systems improving performance as a result of coaching assistance across 10 different areas):





4. Clean Water Program
 4.1. 2024 WPCRf Projects Budget

Project	Contract Amount	Balance
CRWA - Source Water Protection	\$150,000.00	\$5,566.877
Lab - Measurable Results Program	\$76,053.02	\$66,238.54
CSU E-rams	\$103,998.00	\$1.24
USGS trend study	\$25,000.00	\$0
North Front Range RWQPA	\$25,000.00	\$0
Northwest CO COG	\$25,000.00	\$13,892.59
Pikes Peak ACOG	\$25,000.00	\$13,552.16
Pueblo ACOG	\$40,000.00	\$9,474.68
ERG contract- Macroinvertebrate Sampling	\$35,000.00	\$3,099.09
ERG contract - Field Sampling	\$106,600.00	\$1,673.65
ERG contract- Temperature	\$60,000.00	\$150.734
Hydros	\$45,000.00	\$8.20
Groundwater Monitoring (Eurofins)	\$40,000.00	\$5,818.37
Aquatics Associates	\$15,000.00	\$0
BSA	\$8,405.00	\$0





DSV Support	\$109,500.00	\$20,097.50
CSU Arkansas Valley Conduit Research Center	\$8,000.00	\$0
CSU Statewide Water Quality Management Plan	\$150,000.00	\$0.71
Colorado School of Mines - Colorado Geological Survey	\$69,631.50	\$69,631.50
Tetra Tech #1	\$7,500.00	\$0
Tetra Tech #2	\$50,000.00	\$0
CSU LARK	\$50,000.00	\$39,372.71
JobStore	\$1,768.50	\$1,273.32
Data Loggers	\$8,022.20	\$0
Tisch Env.	\$6,144.62	\$0
CDPHE Lab	\$10,761.03	\$3,587.01
YSI	\$13,745.00	\$0
Left Hand Watershed Center	\$100,000.00	\$0
Big Thompson	\$35,000.00	\$0
Total	\$1,399,130.87	\$253,438.87



**COLORADO WATER RESOURCES
AND
POWER DEVELOPMENT AUTHORITY**

RESOLUTION NO. 25-01

APPOINTMENT OF ASSISTANT SECRETARY

WHEREAS, the Bylaws of the Authority provide for the service of such other officers of the Authority as the Board may from time to time appoint;

WHEREAS, by prior resolution of the Board, Sabrina Speed had been appointed as an Assistant Secretary of the Board;

WHEREAS, Sabrina Speed is no longer an employee with the Authority;

WHEREAS, in order to allow the efficient functioning of the Authority, the Board has determined to appoint Heather Newton, Office Manager of the Authority, as an Assistant Secretary for a two-year term;

NOW THEREFORE BE IT RESOLVED by the Board of Directors of the Colorado Water Resources and Power Development Authority, at a regular meeting of the Authority on January 29, 2025, as follows:

1. Heather Newton is hereby appointed to act as Assistant Secretary to perform the duties and functions of the Secretary at such times as may be necessary for a two-year term;
2. Sabrina Speed is hereby removed as an Assistant Secretary; and
3. Jim Griffiths, Justin Noll, and Wesley Williams remain as appointed Assistant Secretaries for the duration of their respective terms.

CERTIFICATE

The undersigned officers of the Board of Directors of the Colorado Water Resources and Power Development Authority do hereby certify that the above Resolution No. 25- was adopted by the Colorado Water Resources and Power Development Authority at a regular meeting of the Board of Directors with a quorum present in Aurora, Colorado on January 29, 2025.

Chair

Secretary

**COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY
AUTHORITY CASH TRANSACTIONS for the MONTH ENDING DECEMBER 31, 2024**

CHECKS				
Date	Check#	Payee	Description	Amount
12/24/2024	3	ABM Parking Services	Monthly Parking	\$ 2,275.00
12/24/2024	4	About Time Awards	5-Year Award for A. Reichel and Nametag for S. Hines (Re-issued)	\$ 87.75
12/24/2024	5	Apex Solutions	Tech Support	\$ 3,881.25
12/24/2024	6	Arbitrage Compliance Specialists	DWRF 2012A Arbitrage Calculation	\$ 1,250.00
12/24/2024	7	Automated Business Technologies	Monthly Copier/Scanner Contract	\$ 213.91
12/24/2024	8	Carlson, Hammond & Paddock	Legal Services for November 2024	\$ 5,478.22
12/24/2024	9	Curbside Recycling	Monthly Recycling	\$ 145.00
12/24/2024	10	FedEx	Delivery of SRF 2024C Bond Transcript	\$ 91.28
12/24/2024	11	GFOA	Memberships Dues for J. Noll and V. Lovato	\$ 300.00
12/24/2024	12	Interlynk	Monthly Phone	\$ 75.00
12/24/2024	13	Iron Mountain	Monthly Doc Retention and Storage	\$ 225.59
12/24/2024	14	Lincoln National Life Insurance	Monthly Life Insurance	\$ 1,043.99
12/24/2024	15	Merit Financial Press	POS and OS for SRF 2024C	\$ 3,647.00
12/24/2024	16	Moffet Consulting	Compensation and Benefits Review	\$ 14,000.00
12/24/2024	17	MyTech Partners, Inc.	Monthly Software & Tech Support	\$ 5,550.00
12/24/2024	18	Office Depot Inc.	Office Supplies	\$ 60.54
12/24/2024	19	Robert Half	Temporary Services	\$ 3,215.09
12/24/2024	20	Sherman and Howard LLC	Legal Services through October 31, 2024	\$ 193.50
12/24/2024	21	Special District Association of Colorado	2025 SDA Conference Sponsorship	\$ 4,000.00
12/24/2024	22	Town of Silverton	Planning Grant No. 1 Final	\$ 10,000.00
12/24/2024	23	US Bank	Trustee Fees	\$ 292.90
12/24/2024	24	Warwick Hotel	Board Meeting Lodging	\$ 1,386.80
12/24/2024	25	Wells Fargo Corporate Card	Speed, Noll, Griffiths, Williams, & McLaughlin Credit Card Expenses	\$ 4,637.04

TOTAL CHECKS \$ 62,049.86

WIRE TRANSFERS INCOMING/(OUTGOING)			
Date	Payee	Description	Amount
12/03/24	Authority Checking	Colorado Water Congress Sub-Lease Income - December 2024	5,729.50
12/05/24	Authority Checking	Transfer from COLOTRUST to Authority Checking	500,000.00
12/09/24	Authority Checking	Nationwide Insurance Payment for Water Damage	5,715.00

TOTAL WIRE TRANSFERS \$ 511,444.50

ACH TRANSFERS INCOMING/(OUTGOING)			
Date	Payee	Description	Amount
12/9/2024	Clearlyly	Monthly Phone Services	(183.86)
12/12/2024	PERA	Authority Staff PERA & 401k Contributions	(25,355.39)
12/12/2024	Authority Staff	Payroll	(36,508.04)
12/12/2024	IRS and Colorado Department of Revenue	Federal and State Payroll Withholdings	(10,791.19)
12/12/2024	Inova	Payroll Processing Fee	(290.26)
12/12/2024	Chris Treese	Board Meeting Expenses	(236.52)
12/12/2024	Bruce Whitehead	Board Meeting Expenses	(790.46)
12/12/2024	Lucas Hale	Board Meeting Expenses	(139.81)
12/12/2024	Mike Fabbre	Board Meeting Expenses	(312.22)
12/12/2024	Steven Vandiver	Board Meeting Expenses	(629.70)
12/12/2024	Norton Rose Fulbright	SRF 2024C Legal Services	(57,500.00)
12/12/2024	Colorado Water Congress	CWC Exhibitor Booth and 2025 Lunch Sponsorship	(5,875.00)
12/12/2024	Kogovsek & Associates	Monthly Consulting Services	(2,000.00)
12/12/2024	PBV-1580 Logan St.	Monthly Lease Payment - December 2024	(30,804.23)
12/12/2024	Ramirez & Associates	Municipal Advisor Fee, SRF 2024C	(65,000.00)
12/12/2024	Hogan Lovells	Disclosure Counsel, SRF 2024C	(35,000.00)
12/12/2024	Wesley Williams	CIFA Travel Expenses	(1,030.14)
12/12/2024	Gio Gazashvili	CIFA Travel Expenses	(699.32)
12/12/2024	Ipreo, LLC	Electronic Bidding Platform for SRF 2024C	(1,500.00)
12/12/2024	Century Link (Lumen)	Monthly Internet Payment for December 2024	(334.47)
12/13/2024	US Bank	Monthly Service Charge	(1,065.55)
12/24/2024	Austin Reichel	CGFOA Travel Expenses	(132.58)
12/24/2024	Century Link (Lumen)	Monthly Internet Payment for January 2025	(334.47)
12/24/2024	Justin Noll	Board Meeting and CGFOA Travel Expenses	(219.76)
12/24/2024	Keith McLaughlin	CIFA Travel Expenses	(1,218.76)
12/24/2024	Kevin Carpenter	CGFOA Travel Expenses	(130.10)
12/24/2024	Kogovsek & Associates	Monthly Consulting Services	(2,000.00)
12/24/2024	PBV-1580 Logan St.	Monthly Lease Payment - January 2025	(23,272.61)
12/30/2025	Authority Staff	Payroll	(43,295.39)
12/30/2025	IRS and Colorado Department of Revenue	Federal and State Payroll Withholdings	(13,472.57)
12/30/2025	Inova	Payroll Processing Fee	(6.86)
12/31/2025	PERA	PERACare Insurance Payment	(21,780.82)

TOTAL ACH TRANSFERS \$ (381,910.08)

Colorado Water Resources and Power Development Authority
December Credit Card Detail
Statement Ending on December 7, 2024

Cardholder	Transaction Date	Transaction Amount	Payee	Description
Keith McLaughlin	11/19/2024	\$ 97.59	Tequila Jacks	CIFA Conference Travel Meal
Keith McLaughlin	11/27/2024	\$ 96.00	Park & Co	Staff Meal
		\$ 193.59		
Justin Noll	11/10/2024	\$ 276.58	Adobe	Monthly Subscription
Justin Noll	11/11/2024	\$ 303.09	Comcast	Monthly Subscription
Justin Noll	11/19/2024	\$ 52.74	The Public House	CGFOA Conference Travel Meal
Justin Noll	11/20/2024	\$ 84.60	Mexico Real Family Restaurant	CGFOA Conference Travel Meal
Justin Noll	11/22/2024	\$ 15.16	Whataburger	CGFOA Conference Travel Meal
Justin Noll	11/22/2024	\$ 602.25	Cheyenne Mountain Resort	CGFOA Conference Lodging
Justin Noll	11/26/2024	\$ (602.25)	Cheyenne Mountain Resort	CGFOA Conference Lodging Refund
Justin Noll	11/26/2024	\$ (2.25)	Cheyenne Mountain Resort	CGFOA Conference Lodging Refund
Justin Noll	11/26/2024	\$ (600.00)	Cheyenne Mountain Resort	CGFOA Conference Lodging Refund
		\$ 129.92		
Sabrina Speed	11/20/2024	\$ 250.00	Special District Assoc. of Colorado	SDA Annual Dues
Sabrina Speed	11/20/2024	\$ 13.31	Amazon	Office Supplies
Sabrina Speed	11/21/2024	\$ 119.35	USPS	Postage Stamps for Office
Sabrina Speed	11/26/2024	\$ 181.81	Condolences.com	Flowers for V. Lovato
Sabrina Speed	11/26/2024	\$ 539.79	Cheyenne Mountain Resort	Lodging for CGFOA Conference
Sabrina Speed	11/26/2024	\$ 539.61	Cheyenne Mountain Resort	Lodging for CGFOA Conference
Sabrina Speed	11/26/2024	\$ 539.61	Cheyenne Mountain Resort	Lodging for CGFOA Conference
Sabrina Speed	11/27/2024	\$ 13.24	USPS	Mailing for SRF 2024C
Sabrina Speed	11/28/2024	\$ 199.00	Brookhollow	Authority Christmas Card
Sabrina Speed	12/2/2024	\$ 309.79	Indeed	Office Manager Job Posting
Sabrina Speed	12/3/2024	\$ 169.28	Fairmount Funeral Home	Flowers for D. Perea
Sabrina Speed	12/5/2024	\$ 28.49	Amazon	Authority Birthday Cards
Sabrina Speed	12/6/2024	\$ 526.65	Carrabba's Italian Grill	Lunch for BPWS
		\$ 3,429.93		
Wesley Williams	11/13/2024	\$ 202.80	Slice Works	Staff Meal
Wesley Williams	11/14/2024	\$ 220.64	Jimmy Johns	Lunch for WQCD Meeting
Wesley Williams	11/14/2024	\$ 39.66	Jimmy Johns	Lunch for WQCD Meeting
Wesley Williams	11/17/2024	\$ 37.70	Modicas Deli	CIFA Conference Travel Meal
Wesley Williams	11/18/2024	\$ 59.00	Audioeye	Monthly Subscription
Wesley Williams	11/20/2024	\$ (25.00)	Southwest	CIFA Conference Travel Refund
Wesley Williams	11/20/2024	\$ (25.00)	Southwest	CIFA Conference Travel Refund
Wesley Williams	11/20/2024	\$ 54.00	Cool Regency Transportation	CIFA Conference Travel
Wesley Williams	11/23/2024	\$ 70.00	Wall Street Journal	Monthly Subscription
Wesley Williams	11/24/2024	\$ 76.86	Jibble	Monthly Subscription
		\$ 710.66		
Jim Griffiths	11/6/2024	\$ 49.28	Park & Co	Staff Meal
Jim Griffiths	12/5/2024	\$ 123.66	Park & Co	Staff Meal
		\$ 172.94		
Total		\$ 4,637.04		

Colorado Water Resources and Power Development Authority

**December Credit Card Detail
Statement Ending on January 7, 2025**

Cardholder	Transaction Date	Transaction Amount	Payee	Description
Keith McLaughlin	12/19/2024	\$ 1,530.50	Earl's Restaurant	Authority Christmas Lunch
Keith McLaughlin	1/2/2025	\$ 281.77	Park & Co	Farewell Lunch for Sabrina Speed
		<u>\$ 1,812.27</u>		
Justin Noll	12/10/2024	\$ 276.58	Adobe	Monthly Subscription
Justin Noll	12/11/2024	\$ 303.09	Comcast	Monthly Subscription
Justin Noll	12/13/2024	\$ 70.97	Salsas Express	Staff Meal
Justin Noll	1/6/2025	\$ 3.26	Adobe	Additional Adobe License
		<u>\$ 653.90</u>		
Sabrina Speed	12/5/2024	\$ 192.72	King Soopers	Groceries for Office
Sabrina Speed	12/5/2024	\$ 25.47	Safeway	Cookies for BPWS
Sabrina Speed	12/6/2024	\$ 544.00	Quiznos	Lunch for December 2024 Board Meeting
Sabrina Speed	12/6/2024	\$ 384.95	Jason's Deli	Breakfast for December 2024 Board Meeting
Sabrina Speed	12/13/2024	\$ 108.76	Amazon	Office Supplies
Sabrina Speed	12/16/2024	\$ 65.00	King Soopers	Office Christmas Event Prizes
Sabrina Speed	12/18/2024	\$ 21.21	Windsor Cleaners	Dry Cleaning for Authority Tablecloth
Sabrina Speed	12/18/2024	\$ 32.48	Home Depot	Clock for Board Room
Sabrina Speed	12/19/2024	\$ 28.00	Parkwell Parking	Parking for Authority Christmas Lunch
Sabrina Speed	12/21/2024	\$ 21.21	Windsor Cleaners	Dry Cleaning for Authority Tablecloth
Sabrina Speed	1/1/2025	\$ 10.00	Colorado Secretary of State	Notary Dues for Heather Newton
		<u>\$ 1,433.80</u>		
Wesley Williams	12/15/2024	\$ 17.56	Amazon	Charging Cable
Wesley Williams	12/18/2024	\$ 69.00	Audioeye	Monthly Subscription
Wesley Williams	12/21/2024	\$ 70.00	Wall Street Journal	Monthly Subscription
Wesley Williams	12/24/2024	\$ 76.86	Jibble	Monthly Subscription
		<u>\$ 233.42</u>		
Jim Griffiths	12/10/2024	\$ 80.82	Park & Co	Staff Meal
		<u>\$ 80.82</u>		
	Total	<u><u>\$ 4,214.21</u></u>		

Colorado Water Resources and Power Development Authority

COMPARATIVE BALANCE SHEET

	<u>As of 8/31/2024</u>	<u>As of 8/31/2023</u>
ASSETS:		
Cash and Cash Equivalents:		
Cash - US Bank (Checking Account)	\$ 69,507.58	\$ 430,253.73
State Treasurers Cash Pool	1,542,926.28	967,468.04
COLOTRUST Checking Investment Account	26,130,988.85	23,126,586.20
State Treasurers Cash Pool-Self Insurance Fund	1,537,916.00	1,532,303.00
State Treasurers Cash Pool-La Plata River Escrow	130,173.73	146,820.73
COLOTRUST - Authority Project Accounts	255,193.78	332,205.40
COLOTRUST - Authority (Vilas) Project Account	-	-
COLOTRUST - SHLP Project Accounts	3,797,055.86	3,052,127.08
COLOTRUST - Interim Loan Projects	-	6,092,983.97
Total Cash and Cash Equivalents	<u>33,463,762.08</u>	<u>35,680,748.15</u>
Interest Receivable on Investments	-	-
Interest Receivable on Loans:		
Interim Loans (I-Loans)	71,951.75	27,461.26
Small Hydro Loan Program (SHLP)	-	7,324.61
Authority Loans	-	-
ALP Water Rights Purchase Loan	-	-
Interest Receivable-Leases	1,162.68	1,297.41
Accounts Receivable - Misc	-	-
Reimbursement Receivable - WPCRF	948,562.81	1,399,399.26
Reimbursement Receivable - DWRF	906,591.28	1,392,050.40
Loans Receivable:		
Interim Loans (I-Loans)	4,965,631.94	907,016.03
Small Hydro Loan Program (SHLP)	6,282,270.56	6,701,667.17
Authority Loans	196,874.59	205,429.34
ALP Water Rights Purchase Loan	2,023,784.27	2,227,600.18
Loan Receivable - WPCRF State Match	-	-
Loan Receivable - DWRF State Match	3,418,557.69	4,648,357.69
Leases Receivable	279,042.07	311,378.41
Prepaid Expenses	3,090.34	6,180.67
Deposits	21,592.16	21,592.16
Depreciable Assets	102,809.74	86,888.98
Less: Accumulated Depreciation	(87,605.99)	(81,380.03)
Lease Assets	1,127,359.84	1,317,899.53
TOTAL ASSETS	<u>\$ 53,725,437.81</u>	<u>\$ 54,860,911.22</u>
Deferred Outflows:		
Pension Contributions	\$ 283,775.23	\$ 250,355.24
Investment Earnings Difference	384,584.29	-
Experience Difference	-	16,559.07
Proportional Share Change	-	1,347.74
Change in Assumptions	-	86,767.57
HCTF Contributions	14,085.45	12,622.67
HCTF Investment Earnings Difference	6,082.28	-
HCTF Experience Difference	12.94	167.69
HCTF Proportional Share Change	2,671.71	3,508.71
HCTF Change in Assumptions	1,600.56	2,278.22
LIABILITIES and EQUITY:		
Accounts Payable Trade	\$ 1,050.45	\$ 1,481,455.19
Lease Liability	1,368,294.28	1,530,196.58
Interest Payable-Leases	5,701.23	6,375.82
Prepayment Payable	-	-
Other Accrued Expenses	345.93	647.27
Flexplan Spending Withheld	1,485.56	3,415.22
Due to Authority	-	-
Project Costs Payable - Long Term	-	-
Accrued Vacation and Sick Leave	351,430.20	307,090.56
Pension Liability	3,025,042.36	2,433,615.37
HCTF Liability	99,581.91	110,038.27
Total Liabilities	<u>4,852,931.92</u>	<u>5,872,834.28</u>
Deferred Inflows:		
Proportional Share Change	\$ 360,863.51	\$ 135,843.89
Experience Difference	\$ 40,557.95	\$ 3,385.59
Change in Assumptions	-	-
Investment Earnings Difference	-	837,472.16
HCTF Experience Difference	24,082.25	26,091.42
HCTF Proportional Share Change	17,083.37	15,739.31
HCTF Change in Assumptions	10,990.76	5,968.93
HCTF Investment Earnings Difference	-	6,811.41
Leases	229,193.64	267,930.60
Net Assets:	48,389,525.93	47,630,076.64
Net Income / (Loss)	493,020.94	432,363.90
TOTAL LIABILITIES and EQUITY	<u>\$ 53,735,478.79</u>	<u>\$ 53,935,274.82</u>

Colorado Water Resources and Power Development Authority

COMPARATIVE BALANCE SHEET

	<u>As of 9/30/2024</u>	<u>As of 9/30/2023</u>
ASSETS:		
Cash and Cash Equivalents:		
Cash - US Bank (Checking Account)	\$ 659,674.32	\$ 213,012.30
State Treasurers Cash Pool	1,552,178.28	970,406.04
COLOTRUST Checking Investment Account	25,742,264.67	22,295,239.36
State Treasurers Cash Pool-Self Insurance Fund	1,547,530.00	1,536,956.00
State Treasurers Cash Pool-La Plata River Escrow	130,987.73	144,173.48
COLOTRUST - Authority Project Accounts	256,364.66	362,012.45
COLOTRUST - Authority (Vilas) Project Account	-	-
COLOTRUST - SHLP Project Accounts	3,814,241.62	3,066,011.75
COLOTRUST - Interim Loan Projects	-	4,058,615.91
Total Cash and Cash Equivalents	<u>33,703,241.28</u>	<u>32,646,427.29</u>
Interest Receivable on Investments	-	-
Interest Receivable on Loans:		
Interim Loans (I-Loans)	71,951.75	27,461.26
Small Hydro Loan Program (SHLP)	-	7,324.61
Authority Loans	-	-
ALP Water Rights Purchase Loan	-	-
Interest Receivable-Leases	1,162.68	1,297.41
Accounts Receivable - Misc	-	-
Reimbursement Receivable - WPCRF	906,024.10	1,467,915.76
Reimbursement Receivable - DWRF	775,633.97	1,454,696.80
Loans Receivable:		
Interim Loans (I-Loans)	4,965,631.94	907,016.03
Small Hydro Loan Program (SHLP)	6,282,270.56	6,701,667.17
Authority Loans	196,874.59	205,429.34
ALP Water Rights Purchase Loan	2,023,784.27	2,227,600.18
Loan Receivable - WPCRF State Match	-	1,200,000.00
Loan Receivable - DWRF State Match	3,418,557.69	6,418,557.69
Leases Receivable	279,042.07	311,378.41
Prepaid Expenses	3,090.34	6,180.67
Deposits	21,592.16	21,592.16
Depreciable Assets	102,809.74	86,888.98
Less: Accumulated Depreciation	(87,605.99)	(81,380.03)
Lease Assets	1,127,359.84	1,317,899.53
TOTAL ASSETS	<u>\$ 53,791,420.99</u>	<u>\$ 54,927,953.26</u>
Deferred Outflows:		
Pension Contributions	\$ 283,775.23	\$ 250,355.24
Investment Earnings Difference	384,584.29	-
Experience Difference	-	16,559.07
Proportional Share Change	-	1,347.74
Change in Assumptions	-	86,767.57
HCTF Contributions	14,085.45	12,622.67
HCTF Investment Earnings Difference	6,082.28	-
HCTF Experience Difference	12.94	167.69
HCTF Proportional Share Change	2,671.71	3,508.71
HCTF Change in Assumptions	1,600.56	2,278.22
LIABILITIES and EQUITY:		
Accounts Payable Trade	\$ 1,050.45	\$ 1,481,455.19
Lease Liability	1,368,294.28	1,530,196.58
Interest Payable-Leases	5,701.23	6,375.82
Prepayment Payable	-	-
Other Accrued Expenses	351.33	383.90
Flexplan Spending Withheld	1,113.88	3,188.08
Due to Authority	-	-
Project Costs Payable - Long Term	-	-
Accrued Vacation and Sick Leave	351,430.20	307,090.56
Pension Liability	3,025,042.36	2,433,615.37
HCTF Liability	99,581.91	110,038.27
Total Liabilities	<u>4,852,565.64</u>	<u>5,872,343.77</u>
Deferred Inflows:		
Proportional Share Change	\$ 360,863.51	\$ 135,843.89
Experience Difference	\$ 40,557.95	\$ 3,385.59
Change in Assumptions	-	-
Investment Earnings Difference	-	837,472.16
HCTF Experience Difference	24,082.25	26,091.42
HCTF Proportional Share Change	17,083.37	15,739.31
HCTF Change in Assumptions	10,990.76	5,968.93
HCTF Investment Earnings Difference	-	6,811.41
Leases	229,193.64	267,930.60
Net Assets:	48,389,525.93	47,630,076.64
Net Income / (Loss)	559,370.40	499,896.45
TOTAL LIABILITIES and EQUITY	<u>\$ 53,801,461.97</u>	<u>\$ 54,002,316.86</u>

Colorado Water Resources and Power Development Authority

COMPARATIVE BALANCE SHEET

	<u>As of 10/31/2024</u>	<u>As of 10/31/2023</u>
ASSETS:		
Cash and Cash Equivalents:		
Cash - US Bank (Checking Account)	\$ 405,573.95	\$ (7,928.03)
State Treasurers Cash Pool	1,556,875.28	973,225.04
COLOTRUST Checking Investment Account	25,851,911.73	22,400,171.35
State Treasurers Cash Pool-Self Insurance Fund	1,552,212.00	1,541,421.00
State Treasurers Cash Pool-La Plata River Escrow	131,383.73	139,589.23
COLOTRUST - Authority Project Accounts	260,514.87	386,635.66
COLOTRUST - Authority (Vilas) Project Account	-	-
COLOTRUST - SHLP Project Accounts	3,962,844.21	3,163,944.68
COLOTRUST - Interim Loan Projects	-	2,333,609.16
Total Cash and Cash Equivalents	<u>33,721,315.77</u>	<u>30,930,668.09</u>
Interest Receivable on Investments	-	-
Interest Receivable on Loans:		
Interim Loans (I-Loans)	71,951.75	27,461.26
Small Hydro Loan Program (SHLP)	-	-
Authority Loans	-	-
ALP Water Rights Purchase Loan	-	-
Interest Receivable-Leases	1,162.68	1,297.41
Accounts Receivable - Misc	-	-
Reimbursement Receivable - WPCRF	984,136.25	1,523,923.93
Reimbursement Receivable - DWRF	863,093.51	1,509,780.55
Loans Receivable:		
Interim Loans (I-Loans)	4,965,631.94	2,632,022.78
Small Hydro Loan Program (SHLP)	6,186,442.14	6,634,215.49
Authority Loans	194,619.30	203,207.51
ALP Water Rights Purchase Loan	2,023,784.27	2,227,600.18
Loan Receivable - WPCRF State Match	-	1,200,000.00
Loan Receivable - DWRF State Match	3,418,557.69	6,418,557.69
Leases Receivable	279,042.07	311,378.41
Prepaid Expenses	3,090.34	10,430.67
Deposits	21,592.16	21,592.16
Depreciable Assets	102,809.74	86,888.98
Less: Accumulated Depreciation	(87,605.99)	(81,380.03)
Lease Assets	1,127,359.84	1,317,899.53
TOTAL ASSETS	<u>\$ 53,876,983.46</u>	<u>\$ 54,975,544.61</u>
Deferred Outflows:		
Pension Contributions	\$ 283,775.23	\$ 250,355.24
Investment Earnings Difference	384,584.29	-
Experience Difference	-	16,559.07
Proportional Share Change	-	1,347.74
Change in Assumptions	-	86,767.57
HCTF Contributions	14,085.45	12,622.67
HCTF Investment Earnings Difference	6,082.28	-
HCTF Experience Difference	12.94	167.69
HCTF Proportional Share Change	2,671.71	3,508.71
HCTF Change in Assumptions	1,600.56	2,278.22
LIABILITIES and EQUITY:		
Accounts Payable Trade	\$ 1,050.45	\$ 1,482,027.11
Lease Liability	1,368,294.28	1,530,196.58
Interest Payable-Leases	5,701.23	6,375.82
Prepayment Payable	-	-
Other Accrued Expenses	351.21	130.29
Flexplan Spending Withheld	1,063.45	3,250.94
Due to Authority	-	-
Project Costs Payable - Long Term	-	-
Accrued Vacation and Sick Leave	351,430.20	307,090.56
Pension Liability	3,025,042.36	2,433,615.37
HCTF Liability	99,581.91	110,038.27
Total Liabilities	<u>4,852,515.09</u>	<u>5,872,724.94</u>
Deferred Inflows:		
Proportional Share Change	\$ 360,863.51	\$ 135,843.89
Experience Difference	\$ 40,557.95	\$ 3,385.59
Change in Assumptions	-	-
Investment Earnings Difference	-	837,472.16
HCTF Experience Difference	24,082.25	26,091.42
HCTF Proportional Share Change	17,083.37	15,739.31
HCTF Change in Assumptions	10,990.76	5,968.93
HCTF Investment Earnings Difference	-	6,811.41
Leases	229,193.64	267,930.60
Net Assets:	48,389,525.93	47,630,076.64
Net Income / (Loss)	644,983.42	547,106.63
TOTAL LIABILITIES and EQUITY	<u>\$ 53,887,024.44</u>	<u>\$ 54,049,908.21</u>

Colorado Water Resources and Power Development Authority

INCOME STATEMENT

Budget To Actual

Calendar Year-To-Date as of August 31, 2024

	Budget For 2024	Actual Year-To-Date	Balance	%
				Actual/ Budget
INCOME:				
Interest on investments - COLOTRUST	\$ -	\$ 988,537.59	\$ (988,537.59)	0%
Interest on investments - COLOTRUST-Interim Loan Project	-	30,346.62	(30,346.62)	0%
Interest on investments - STCP	-	47,170.00	(47,170.00)	0%
Investment interest income - from WPCRFB	-	-	-	0%
Investment interest Income - from WRBP	-	-	-	0%
Subtotal Interest on Investments	<u>1,500,000.00</u>	1,066,054.21	433,945.79	71%
Interest on Investments - STCP-La Plata River Escrow	3,500.00	2,258.00	1,242.00	65%
Interest on loans	383,700.00	70,943.25	312,756.75	18%
Interest on leases	-	-	-	0%
Lease income	57,500.00	40,911.00	16,589.00	71%
Gain/Loss on sale of assets	-	-	-	0%
Miscellaneous income	-	28,310.36	(28,310.36)	0%
TOTAL INCOME	<u>\$ 1,944,700.00</u>	\$ 1,208,476.82	\$ 736,223.18	62%
EXPENSES:				
<u>Board Expenses:</u>				
Per diems & PERA on per diems	\$ 18,000.00	\$ 10,800.00	\$ 7,200.00	60%
Travel, lodging, meals, etc.	50,000.00	14,021.35	35,978.65	28%
Meeting expenses	20,000.00	10,694.14	9,305.86	53%
Memberships	13,000.00	5,825.00	7,175.00	45%
Board insurance	30,000.00	-	30,000.00	0%
Total Board Expenses	<u>131,000.00</u>	41,340.49	89,659.51	32%
<u>Salary Expenses:</u>				
Staff salaries	1,560,000.00	\$931,785.06	628,214.94	60%
Temporary services	60,000.00	\$24,480.70	35,519.30	41%
Third Party Payroll & HR Services	8,000.00	\$921.16	7,078.84	12%
Annual vacation and sick leave accrual	100,000.00	-	100,000.00	0%
Total Salary Expenses	<u>1,728,000.00</u>	957,186.92	770,813.08	55%
<u>Employee Benefits:</u>				
Pension expense*	325,800.00	198,359.62	127,440.38	61%
Healthcare trust expense	16,200.00	-	16,200.00	0%
Medical and dental insurance	283,500.00	147,783.81	135,716.19	52%
HRA reimbursement	-	5,657.40	(5,657.40)	0%
LTD/Life insurance	14,000.00	7,551.58	6,448.42	54%
Medicare - employer's match	23,000.00	13,160.91	9,839.09	57%
Denver city tax - employer's match	800.00	424.00	376.00	53%
State Workman's Comp. Insurance	2,700.00	2,504.00	196.00	93%
Tuition reimbursement	20,000.00	4,287.00	15,713.00	21%
Public transportation incentive	1,400.00	78.00	1,322.00	6%
Total Employee Benefits	<u>687,400.00</u>	379,806.32	307,593.68	55%
<u>Outside Services Employed:</u>				
General legal fees	100,000.00	11,142.63	88,857.37	11%
General consulting services	50,000.00	16,000.00	34,000.00	32%
Audit and budgetary fees	22,000.00	19,780.00	2,220.00	90%
Total Outside Services	<u>172,000.00</u>	46,922.63	125,077.37	27%
<u>Employee / Administrative Expenses:</u>				
Travel, lodging, meals, etc.	18,000.00	3,602.82	14,397.18	20%
Registration and training fees	13,000.00	5,449.50	7,550.50	42%
Contributions and sponsorships	40,000.00	23,300.00	16,700.00	58%
Dues, subscriptions and publications	12,000.00	9,448.54	2,551.46	79%
Total Employee / Administrative Expenses	<u>83,000.00</u>	41,800.86	41,199.14	50%

Colorado Water Resources and Power Development Authority

**INCOME STATEMENT
Budget To Actual**

Calendar Year-To-Date as of August 31, 2024

	Budget For 2024	Actual Year-To-Date	Balance	%
				Actual/ Budget
<u>General Office Expenses:</u>				
Office rent and deposits	281,000.00	210,967.86	70,032.14	75%
Interest expense-leases*	-	-	-	0%
Telephone and internet charges	20,000.00	6,999.27	13,000.73	35%
Postage and delivery fees	3,500.00	1,121.12	2,378.88	32%
Copying and printing costs	8,000.00	4,071.24	3,928.76	51%
Office supplies	19,000.00	7,050.34	11,949.66	37%
Technical support activities	85,000.00	48,131.04	36,868.96	57%
Office insurance	6,500.00	6,345.33	154.67	98%
Records retention	32,000.00	1,272.47	30,727.53	4%
Total General Office Expenses	455,000.00	285,958.67	169,041.33	63%
<u>Office Assets Expenses:</u>				
Furniture & fixtures	11,000.00		11,000.00	0%
Machines	31,500.00	1,952.01	29,547.99	6%
Computer software	43,000.00	15,505.01	27,494.99	36%
Depreciation expense	N/A	-	N/A	0%
Machine maintenance & maintenance contracts	15,000.00	2,068.45	12,931.55	14%
Other expense	-	-	-	0%
Office improvements	12,000.00	-	12,000.00	0%
Total Office Assets Expenses	112,500.00	19,525.47	92,974.53	17%
TOTAL OPERATING EXPENSES	\$ 3,368,900.00	\$ 1,772,541.36	\$ 1,596,358.64	53%
<u>Expenses Allocated to Programs:</u>				
Salaries allocated to project expenses	(30,000.00)	(14,500.00)	(15,500.00)	48%
Allocated salaries expense - WPCRF	(452,000.00)	(296,308.00)	(155,692.00)	66%
Allocated employee benefits - WPCRF	(276,000.00)	(163,133.43)	(112,866.57)	59%
Allocated overhead expense - WPCRF	(228,600.00)	(176,259.75)	(52,340.25)	77%
Allocated salaries expense - DWRF	(369,000.00)	(234,766.00)	(134,234.00)	64%
Allocated employee benefits - DWRF	(226,000.00)	(130,083.49)	(95,916.51)	58%
Allocated overhead expense - DWRF	(187,500.00)	(116,647.22)	(70,852.78)	62%
Total Allocated Expenses to Programs	(1,769,100.00)	(1,131,697.89)	(637,402.11)	64%
NET OPERATING EXPENSES	\$ 1,599,800.00	\$ 640,843.47	\$ 958,956.53	40%
<u>Approved Projects Expenses:</u>				
WRBP Expenses	105,500.00	55,524.04	49,975.96	53%
La Plata River Escrow Expenses	60,000.00	13,481.75	46,518.25	22%
Small Hydro Loan Program expenses	25,000.00	7,939.04	17,060.96	32%
Small Hydro Loan Program Planning & Design Grants	100,000.00	-	100,000.00	0%
Watershed Protection & Forest Health Program Expenses	65,000.00	-	65,000.00	0%
Principal Forgiven -Loans Receivable	-	-	-	0%
Other Potential Projects	1,000,000.00	-	1,000,000.00	
Total Project Expenses	\$ 1,355,500.00	\$ 76,944.83	\$ 1,278,555.17	6%
TOTAL EXPENSES	\$ 2,955,300.00	\$ 717,788.30	\$ 2,237,511.70	24%
OPERATING INCOME / (LOSS)		\$ 490,688.52		
Transfers In / (Out)		\$ 2,332.42		
Change in Net Position		\$ 493,020.94		

*These numbers are based on contributions instead of budgeted amounts

DWRF - Drinking Water Revolving Fund

PERA - Public Employees' Retirement Association

STCP - State Treasurer Cash Pool

WPCRF - Water Pollution Control Revolving Fund

WRBP - Water Revenue Bonds Program

Colorado Water Resources and Power Development Authority

INCOME STATEMENT

Budget To Actual

Calendar Year-To-Date as of September 30, 2024

	Budget For 2024	Actual Year-To-Date	Balance	% Actual/ Budget
INCOME:				
Interest on investments - COLOTRUST	\$ -	\$ 1,116,999.17	\$ (1,116,999.17)	0%
Interest on investments - COLOTRUST-Interim Loan Project	-	31,517.50	(31,517.50)	0%
Interest on investments - STCP	-	66,036.00	(66,036.00)	0%
Investment interest income - from WPCRFB	-	-	-	0%
Investment interest Income - from WRBP	-	-	-	0%
Subtotal Interest on Investments	<u>1,500,000.00</u>	1,214,552.67	285,447.33	81%
Interest on Investments - STCP-La Plata River Escrow	3,500.00	3,072.00	428.00	88%
Interest on loans	383,700.00	70,943.25	312,756.75	18%
Interest on leases	-	-	-	0%
Lease income	57,500.00	46,640.50	10,859.50	81%
Gain/Loss on sale of assets	-	-	-	0%
Miscellaneous income	-	28,310.36	(28,310.36)	0%
TOTAL INCOME	<u>\$ 1,944,700.00</u>	<u>\$ 1,363,518.78</u>	<u>\$ 581,181.22</u>	70%
EXPENSES:				
<u>Board Expenses:</u>				
Per diems & PERA on per diems	\$ 18,000.00	\$ 10,800.00	\$ 7,200.00	60%
Travel, lodging, meals, etc.	50,000.00	18,466.49	31,533.51	37%
Meeting expenses	20,000.00	10,694.14	9,305.86	53%
Memberships	13,000.00	7,525.00	5,475.00	58%
Board insurance	30,000.00	-	30,000.00	0%
Total Board Expenses	<u>131,000.00</u>	47,485.63	83,514.37	36%
<u>Salary Expenses:</u>				
Staff salaries	1,560,000.00	\$1,050,027.43	509,972.57	67%
Temporary services	60,000.00	\$24,480.70	35,519.30	41%
Third Party Payroll & HR Services	8,000.00	\$1,035.12	6,964.88	13%
Annual vacation and sick leave accrual	100,000.00	-	100,000.00	0%
Total Salary Expenses	<u>1,728,000.00</u>	1,075,543.25	652,456.75	62%
<u>Employee Benefits:</u>				
Pension expense*	325,800.00	223,085.86	102,714.14	68%
Healthcare trust expense	16,200.00	-	16,200.00	0%
Medical and dental insurance	283,500.00	167,568.82	115,931.18	59%
HRA reimbursement	-	6,111.83	(6,111.83)	0%
LTD/Life insurance	14,000.00	8,639.34	5,360.66	62%
Medicare - employer's match	23,000.00	14,798.95	8,201.05	64%
Denver city tax - employer's match	800.00	480.00	320.00	60%
State Workman's Comp. Insurance	2,700.00	2,504.00	196.00	93%
Tuition reimbursement	20,000.00	4,287.00	15,713.00	21%
Public transportation incentive	1,400.00	78.00	1,322.00	6%
Total Employee Benefits	<u>687,400.00</u>	427,553.80	259,846.20	62%
<u>Outside Services Employed:</u>				
General legal fees	100,000.00	12,760.23	87,239.77	13%
General consulting services	50,000.00	16,287.50	33,712.50	33%
Audit and budgetary fees	22,000.00	19,780.00	2,220.00	90%
Total Outside Services	<u>172,000.00</u>	48,827.73	123,172.27	28%
<u>Employee / Administrative Expenses:</u>				
Travel, lodging, meals, etc.	18,000.00	4,591.33	13,408.67	26%
Registration and training fees	13,000.00	5,914.50	7,085.50	45%
Contributions and sponsorships	40,000.00	23,300.00	16,700.00	58%
Dues, subscriptions and publications	12,000.00	10,191.54	1,808.46	85%
Total Employee / Administrative Expenses	<u>83,000.00</u>	43,997.37	39,002.63	53%

Colorado Water Resources and Power Development Authority

**INCOME STATEMENT
Budget To Actual**

Calendar Year-To-Date as of September 30, 2024

	Budget For 2024	Actual Year-To-Date	Balance	%
				Actual/ Budget
<u>General Office Expenses:</u>				
Office rent and deposits	281,000.00	237,537.09	43,462.91	85%
Interest expense-leases*	-	-	-	0%
Telephone and internet charges	20,000.00	7,894.67	12,105.33	39%
Postage and delivery fees	3,500.00	1,327.75	2,172.25	38%
Copying and printing costs	8,000.00	4,071.24	3,928.76	51%
Office supplies	19,000.00	8,180.89	10,819.11	43%
Technical support activities	85,000.00	52,931.04	32,068.96	62%
Office insurance	6,500.00	6,322.33	177.67	97%
Records retention	32,000.00	1,565.15	30,434.85	5%
Total General Office Expenses	455,000.00	319,830.16	135,169.84	70%
<u>Office Assets Expenses:</u>				
Furniture & fixtures	11,000.00		11,000.00	0%
Machines	31,500.00	1,952.01	29,547.99	6%
Computer software	43,000.00	18,317.43	24,682.57	43%
Depreciation expense	N/A	-	N/A	0%
Machine maintenance & maintenance contracts	15,000.00	2,283.97	12,716.03	15%
Other expense	-	-	-	0%
Office improvements	12,000.00	-	12,000.00	0%
Total Office Assets Expenses	112,500.00	22,553.41	89,946.59	20%
TOTAL OPERATING EXPENSES	\$ 3,368,900.00	\$ 1,985,791.35	\$ 1,383,108.65	59%
<u>Expenses Allocated to Programs:</u>				
Salaries allocated to project expenses	(30,000.00)	(15,299.00)	(14,701.00)	51%
Allocated salaries expense - WPCRF	(452,000.00)	(328,788.00)	(123,212.00)	73%
Allocated employee benefits - WPCRF	(276,000.00)	(180,949.10)	(95,050.90)	66%
Allocated overhead expense - WPCRF	(228,600.00)	(194,678.76)	(33,921.24)	85%
Allocated salaries expense - DWRF	(369,000.00)	(262,634.00)	(106,366.00)	71%
Allocated employee benefits - DWRF	(226,000.00)	(145,520.10)	(80,479.90)	64%
Allocated overhead expense - DWRF	(187,500.00)	(130,425.61)	(57,074.39)	70%
Total Allocated Expenses to Programs	(1,769,100.00)	(1,258,294.57)	(510,805.43)	71%
NET OPERATING EXPENSES	\$ 1,599,800.00	\$ 727,496.78	\$ 872,303.22	45%
<u>Approved Projects Expenses:</u>				
WRBP Expenses	105,500.00	56,914.63	48,585.37	54%
La Plata River Escrow Expenses	60,000.00	13,510.25	46,489.75	23%
Small Hydro Loan Program expenses	25,000.00	8,559.14	16,440.86	34%
Small Hydro Loan Program Planning & Design Grants	100,000.00	-	100,000.00	0%
Watershed Protection & Forest Health Program Expenses	65,000.00	-	65,000.00	0%
Principal Forgiven -Loans Receivable	-	-	-	0%
Other Potential Projects	1,000,000.00	-	1,000,000.00	
Total Project Expenses	\$ 1,355,500.00	\$ 78,984.02	\$ 1,276,515.98	6%
TOTAL EXPENSES	\$ 2,955,300.00	\$ 806,480.80	\$ 2,148,819.20	27%
OPERATING INCOME / (LOSS)		\$ 557,037.98		
Transfers In / (Out)		\$ 2,332.42		
Change in Net Position		\$ 559,370.40		

*These numbers are based on contributions instead of budgeted amounts

DWRF - Drinking Water Revolving Fund

PERA - Public Employees' Retirement Association

STCP - State Treasurer Cash Pool

WPCRF - Water Pollution Control Revolving Fund

WRBP - Water Revenue Bonds Program

Colorado Water Resources and Power Development Authority

INCOME STATEMENT

Budget To Actual

Calendar Year-To-Date as of October 31, 2024

	Budget For 2024	Actual Year-To-Date	Balance	%
				Actual/ Budget
INCOME:				
Interest on investments - COLOTRUST	\$ -	\$ 1,243,150.45	\$ (1,243,150.45)	0%
Interest on investments - COLOTRUST-Interim Loan Project	-	32,626.80	(32,626.80)	0%
Interest on investments - STCP	-	75,415.00	(75,415.00)	0%
Investment interest income - from WPCRFB	-	-	-	0%
Investment interest Income - from WRBP	-	-	-	0%
Subtotal Interest on Investments	<u>1,500,000.00</u>	1,351,192.25	148,807.75	90%
Interest on Investments - STCP-La Plata River Escrow	3,500.00	3,468.00	32.00	99%
Interest on loans	383,700.00	107,998.82	275,701.18	28%
Interest on leases	-	-	-	0%
Lease income	57,500.00	52,370.00	5,130.00	91%
Gain/Loss on sale of assets	-	-	-	0%
Miscellaneous income	-	28,310.36	(28,310.36)	0%
TOTAL INCOME	<u>\$ 1,944,700.00</u>	\$ 1,543,339.43	\$ 401,360.57	79%
EXPENSES:				
<u>Board Expenses:</u>				
Per diems & PERA on per diems	\$ 18,000.00	\$ 12,500.00	\$ 5,500.00	69%
Travel, lodging, meals, etc.	50,000.00	21,627.83	28,372.17	43%
Meeting expenses	20,000.00	11,734.19	8,265.81	59%
Memberships	13,000.00	7,525.00	5,475.00	58%
Board insurance	30,000.00	-	30,000.00	0%
Total Board Expenses	<u>131,000.00</u>	53,387.02	77,612.98	41%
<u>Salary Expenses:</u>				
Staff salaries	1,560,000.00	\$1,167,360.20	392,639.80	75%
Temporary services	60,000.00	\$24,480.70	35,519.30	41%
Third Party Payroll & HR Services	8,000.00	\$1,194.98	6,805.02	15%
Annual vacation and sick leave accrual	100,000.00	-	100,000.00	0%
Total Salary Expenses	<u>1,728,000.00</u>	1,193,035.88	534,964.12	69%
<u>Employee Benefits:</u>				
Pension expense*	325,800.00	247,977.42	77,822.58	76%
Healthcare trust expense	16,200.00	-	16,200.00	0%
Medical and dental insurance	283,500.00	185,052.26	98,447.74	65%
HRA reimbursement	-	7,379.01	(7,379.01)	0%
LTD/Life insurance	14,000.00	9,683.33	4,316.67	69%
Medicare - employer's match	23,000.00	16,448.46	6,551.54	72%
Denver city tax - employer's match	800.00	536.00	264.00	67%
State Workman's Comp. Insurance	2,700.00	2,504.00	196.00	93%
Tuition reimbursement	20,000.00	6,581.00	13,419.00	33%
Public transportation incentive	1,400.00	78.00	1,322.00	6%
Total Employee Benefits	<u>687,400.00</u>	476,239.48	211,160.52	69%
<u>Outside Services Employed:</u>				
General legal fees	100,000.00	13,189.83	86,810.17	13%
General consulting services	50,000.00	20,287.50	29,712.50	41%
Audit and budgetary fees	22,000.00	19,780.00	2,220.00	90%
Total Outside Services	<u>172,000.00</u>	53,257.33	118,742.67	31%
<u>Employee / Administrative Expenses:</u>				
Travel, lodging, meals, etc.	18,000.00	6,297.03	11,702.97	35%
Registration and training fees	13,000.00	5,984.50	7,015.50	46%
Contributions and sponsorships	40,000.00	23,300.00	16,700.00	58%
Dues, subscriptions and publications	12,000.00	10,261.54	1,738.46	86%
Total Employee / Administrative Expenses	<u>83,000.00</u>	45,843.07	37,156.93	55%

Colorado Water Resources and Power Development Authority

**INCOME STATEMENT
Budget To Actual**

Calendar Year-To-Date as of October 31, 2024

	Budget For 2024	Actual Year-To-Date	Balance	%
				Actual/ Budget
<u>General Office Expenses:</u>				
Office rent and deposits	281,000.00	261,626.32	19,373.68	93%
Interest expense-leases*	-	-	-	0%
Telephone and internet charges	20,000.00	8,791.09	11,208.91	44%
Postage and delivery fees	3,500.00	1,327.75	2,172.25	38%
Copying and printing costs	8,000.00	4,071.24	3,928.76	51%
Office supplies	19,000.00	9,379.88	9,620.12	49%
Technical support activities	85,000.00	57,731.04	27,268.96	68%
Office insurance	6,500.00	6,322.33	177.67	97%
Records retention	32,000.00	1,720.21	30,279.79	5%
Total General Office Expenses	455,000.00	350,969.86	104,030.14	77%
<u>Office Assets Expenses:</u>				
Furniture & fixtures	11,000.00		11,000.00	0%
Machines	31,500.00	8,165.49	23,334.51	26%
Computer software	43,000.00	24,770.84	18,229.16	58%
Depreciation expense	N/A	-	N/A	0%
Machine maintenance & maintenance contracts	15,000.00	2,709.94	12,290.06	18%
Other expense	-	-	-	0%
Office improvements	12,000.00	-	12,000.00	0%
Total Office Assets Expenses	112,500.00	35,646.27	76,853.73	32%
TOTAL OPERATING EXPENSES	\$ 3,368,900.00	\$ 2,208,378.91	\$ 1,160,521.09	66%
<u>Expenses Allocated to Programs:</u>				
Salaries allocated to project expenses	(30,000.00)	(15,988.00)	(14,012.00)	53%
Allocated salaries expense - WPCRF	(452,000.00)	(361,186.00)	(90,814.00)	80%
Allocated employee benefits - WPCRF	(276,000.00)	(198,412.96)	(77,587.04)	72%
Allocated overhead expense - WPCRF	(228,600.00)	(212,731.74)	(15,868.26)	93%
Allocated salaries expense - DWRF	(369,000.00)	(292,770.00)	(76,230.00)	79%
Allocated employee benefits - DWRF	(226,000.00)	(161,971.10)	(64,028.90)	72%
Allocated overhead expense - DWRF	(187,500.00)	(144,813.32)	(42,686.68)	77%
Total Allocated Expenses to Programs	(1,769,100.00)	(1,387,873.12)	(381,226.88)	78%
NET OPERATING EXPENSES	\$ 1,599,800.00	\$ 820,505.79	\$ 779,294.21	51%
<u>Approved Projects Expenses:</u>				
WRBP Expenses	105,500.00	57,830.44	47,669.56	55%
La Plata River Escrow Expenses	60,000.00	13,510.25	46,489.75	23%
Small Hydro Loan Program expenses	25,000.00	8,841.95	16,158.05	35%
Small Hydro Loan Program Planning & Design Grants	100,000.00	-	100,000.00	0%
Watershed Protection & Forest Health Program Expenses	65,000.00	-	65,000.00	0%
Principal Forgiven -Loans Receivable	-	-	-	0%
Other Potential Projects	1,000,000.00	-	1,000,000.00	
Total Project Expenses	\$ 1,355,500.00	\$ 80,182.64	\$ 1,275,317.36	6%
TOTAL EXPENSES	\$ 2,955,300.00	\$ 900,688.43	\$ 2,054,611.57	30%
OPERATING INCOME / (LOSS)		\$ 642,651.00		
Transfers In / (Out)		\$ 2,332.42		
Change in Net Position		\$ 644,983.42		

*These numbers are based on contributions instead of budgeted amounts

DWRF - Drinking Water Revolving Fund

PERA - Public Employees' Retirement Association

STCP - State Treasurer Cash Pool

WPCRF - Water Pollution Control Revolving Fund

WRBP - Water Revenue Bonds Program

Colorado Water Resources and Power Development Authority
Financial Highlights
August 31, 2024

<u>Account Balances:</u>	<u>YIELD:</u>	<u>BALANCE:</u>
<u>Unrestricted:</u>		
Cash - US Bank (Checking Account)	0.00%	\$ 69,507.58
State Treasurers Cash Pool	3.80%	\$ 1,542,926.28
COLOTRUST Checking Investment Account (Average Daily Yield)	5.41%	\$ 26,130,988.85
COLOTRUST Authority Loan Account (Average Daily Yield)	5.41%	\$ 255,193.78
<u>Board Designated:</u>		
State Treasurers Cash Pool - La Plata River Escrow	3.80%	\$ 130,173.73
State Treasurers Cash Pool - Self Insurance Fund	3.80%	\$ 1,537,916.00
<u>Restricted:</u>		
COLOTRUST - I Loan Projects (Average Daily Yield)	5.41%	\$ -
SHLP Loan Program	5.41%	\$ 3,797,055.86
SHLP Project Accounts	5.41%	\$ -

<u>WPCRF State Match Receivable</u>	<u>Budget</u>	<u>Balance</u>
Loans Receivable - WPCRF State Match 1/1/2024		1,200,000.00
State Match Transferred to Holding Account	3,000,000.00	-
Repayment from WPCRF Administrative Fees	(1,200,000.00)	(1,200,000.00)
Loans Receivable - WPCRF State Match YTD Balance		<u>\$ -</u>

<u>DWRF State Match Receivable</u>	<u>Budget</u>	<u>Balance</u>
Loans Receivable - DWRF State Match 1/1/2024		6,418,557.69
State Match Transferred to Holding Account	6,000,000.00	-
Repayment from DWRF Administrative Fees	(3,000,000.00)	(3,000,000.00)
Loans Receivable - DWRF State Match YTD Balance		<u>\$ 3,418,557.69</u>

<u>Interim Loans Receivable</u>	<u>Budget</u>	<u>Balance</u>
I Loans Receivable 1/1/2024		2,632,022.78
I Loan Funds Drawn	5,000,000.00	2,333,609.16
I Loan Repayments	(5,000,000.00)	-
I Loans Receivable YTD Balance		<u>\$ 4,965,631.94</u>

	<u>1/1/2024</u>	<u>Misc Additions/</u>	<u>Admin</u>	<u>St Match Loan</u>	<u>8/31/2024</u>
<u>Admin Fee Accounts</u>	<u>Balance</u>	<u>Subtractions</u>	<u>Draws</u>	<u>Payment</u>	<u>Balance</u>
WPCRF - COLOTRUST	\$ 16,863,939.85	7,369,942.67	(2,987,659.73)	(1,200,000.00)	\$ 20,046,222.79
DWRF - COLOTRUST	\$ 15,559,823.87	5,226,446.46	(1,211,413.49)	(3,000,000.00)	\$ 16,574,856.84

	<u>8/31/2024</u>	<u>Project Grant</u>	<u>Bond Proceeds</u>	<u>Project Costs</u>	<u>8/31/2024</u>
<u>SRF Reloan Accounts</u>	<u>Reloan Balance</u>	<u>Funds Available</u>	<u>Available</u>	<u>Payable (obligated)</u>	<u>Unobligated Funds</u>
WPCRF - COLOTRUST	\$ 62,950,576.50	25,952,767.27	41,074,567.36	(138,259,068.83)	\$ (8,281,157.70)
DWRF - COLOTRUST	\$ 95,915,816.89	116,034,593.35	32,063,144.28	(218,801,763.47)	\$ 25,211,791.05

Colorado Water Resources and Power Development Authority
Financial Highlights
September 30, 2024

Account Balances:	YIELD:	BALANCE:
Unrestricted:		
Cash - US Bank (Checking Account)	0.00%	\$ 659,674.32
State Treasurers Cash Pool	3.64%	\$ 1,552,178.28
COLOTRUST Checking Investment Account (Average Daily Yield)	5.27%	\$ 25,742,264.67
COLOTRUST Authority Loan Account (Average Daily Yield)	5.27%	\$ 256,364.66
Board Designated:		
State Treasurers Cash Pool - La Plata River Escrow	3.64%	\$ 130,987.73
State Treasurers Cash Pool - Self Insurance Fund	3.64%	\$ 1,547,530.00
Restricted:		
COLOTRUST - I Loan Projects (Average Daily Yield)	5.27%	\$ -
SHLP Loan Program	5.27%	\$ 3,814,241.62
SHLP Project Accounts	5.27%	\$ -

WPCRF State Match Receivable	Budget	Balance
Loans Receivable - WPCRF State Match 1/1/2024		1,200,000.00
State Match Transferred to Holding Account	3,000,000.00	-
Repayment from WPCRF Administrative Fees	(1,200,000.00)	(1,200,000.00)
Loans Receivable - WPCRF State Match YTD Balance		<u>\$ -</u>

DWRF State Match Receivable	Budget	Balance
Loans Receivable - DWRF State Match 1/1/2024		6,418,557.69
State Match Transferred to Holding Account	6,000,000.00	-
Repayment from DWRF Administrative Fees	(3,000,000.00)	(3,000,000.00)
Loans Receivable - DWRF State Match YTD Balance		<u>\$ 3,418,557.69</u>

Interim Loans Receivable	Budget	Balance
I Loans Receivable 1/1/2024		2,632,022.78
I Loan Funds Drawn	5,000,000.00	2,333,609.16
I Loan Repayments	(5,000,000.00)	-
I Loans Receivable YTD Balance		<u>\$ 4,965,631.94</u>

	1/1/2024 Balance	Misc Additions/ Subtractions	Admin Draws	St Match Loan Payment	9/30/2024 Balance
Admin Fee Accounts					
WPCRF - COLOTRUST	\$ 16,863,939.85	5,115,789.94	(2,987,659.73)	(1,200,000.00)	\$ 17,792,070.06
DWRF - COLOTRUST	\$ 15,559,823.87	5,793,458.00	(1,211,413.49)	(3,000,000.00)	\$ 17,141,868.38

	9/30/2024 Reloan Balance	Project Grant Funds Available	Bond Proceeds Available	Project Costs Payable (obligated)	9/30/2024 Unobligated Funds
SRF Reloan Accounts					
WPCRF - COLOTRUST	\$ 91,328,513.54	24,936,786.07	41,074,567.36	(136,421,827.85)	\$ 20,918,039.12
DWRF - COLOTRUST	\$ 109,326,827.66	109,884,714.22	32,063,144.28	(208,898,826.62)	\$ 42,375,859.54

Colorado Water Resources and Power Development Authority
Financial Highlights
October 31, 2024

Account Balances:	YIELD:	BALANCE:
Unrestricted:		
Cash - US Bank (Checking Account)	0.00%	\$ 405,573.95
State Treasurers Cash Pool	3.68%	\$ 1,556,875.28
COLOTRUST Checking Investment Account (Average Daily Yield)	5.02%	\$ 25,851,911.73
COLOTRUST Authority Loan Account (Average Daily Yield)	5.02%	\$ 260,514.87
Board Designated:		
State Treasurers Cash Pool - La Plata River Escrow	3.68%	\$ 131,383.73
State Treasurers Cash Pool - Self Insurance Fund	3.68%	\$ 1,552,212.00
Restricted:		
COLOTRUST - I Loan Projects (Average Daily Yield)	5.02%	\$ -
SHLP Loan Program	5.02%	\$ 3,962,844.21
SHLP Project Accounts	5.02%	\$ -

WPCRF State Match Receivable	Budget	Balance
Loans Receivable - WPCRF State Match 1/1/2024		1,200,000.00
State Match Transferred to Holding Account	3,000,000.00	-
Repayment from WPCRF Administrative Fees	(1,200,000.00)	(1,200,000.00)
Loans Receivable - WPCRF State Match YTD Balance		<u>\$ -</u>

DWRF State Match Receivable	Budget	Balance
Loans Receivable - DWRF State Match 1/1/2024		6,418,557.69
State Match Transferred to Holding Account	6,000,000.00	-
Repayment from DWRF Administrative Fees	(3,000,000.00)	(3,000,000.00)
Loans Receivable - DWRF State Match YTD Balance		<u>\$ 3,418,557.69</u>

Interim Loans Receivable	Budget	Balance
I Loans Receivable 1/1/2024		2,632,022.78
I Loan Funds Drawn	5,000,000.00	2,333,609.16
I Loan Repayments	(5,000,000.00)	-
I Loans Receivable YTD Balance		<u>\$ 4,965,631.94</u>

Admin Fee Accounts	1/1/2024 Balance	Misc Additions/ Subtractions	Admin Draws	St Match Loan Payment	10/31/2024 Balance
WPCRF - COLOTRUST	\$ 16,863,939.85	6,293,912.08	(2,987,659.73)	(1,200,000.00)	\$ 18,970,192.20
DWRF - COLOTRUST	\$ 15,559,823.87	7,152,947.82	(1,211,413.49)	(3,000,000.00)	\$ 18,501,358.20

SRF Reloan Accounts	10/31/2024 Reloan Balance	Project Grant Funds Available	Bond Proceeds Available	Project Costs Payable (obligated)	10/31/2024 Unobligated Funds
WPCRF - COLOTRUST	\$ 87,559,969.40	24,381,178.72	40,241,910.16	(135,943,957.19)	\$ 16,239,101.09
DWRF - COLOTRUST	\$ 103,577,283.93	99,585,311.11	30,880,528.05	(192,405,046.19)	\$ 41,638,076.90

Colorado Water Resources and Power Development Authority
 ALL PROGRAMS-SUMMARY
 Bond Principal Status Report
 As of 10/31/2024

SUMMARY OF BONDS ISSUED						
Program		Number of Issues	Original Amount of Bonds Issued	Principal Paid to Date at Maturity	Principal Refunded, Defeased, and/or Called	Outstanding Principal Balance
Drinking Water Revolving Fund Bond Issues (DWRF)						
	Total Remaining Outstanding Bonds	13	\$ 154,160,000	\$ 72,260,000	\$ -	\$ 81,900,000
	Total Retired Bonds	13	285,640,000	146,440,000	139,200,000	-
	Total - Drinking Water Revolving Fund	26	439,800,000	218,700,000	139,200,000	81,900,000
Water Pollution Control Water Revolving Fund (Clean Water) Bond Issues (WPCRF)						
	Total Remaining Outstanding Bonds	14	281,585,000	125,105,000	-	156,480,000
	Total Retired Bonds	33	972,450,000	484,405,000	488,045,000	-
	Total - WPCRF Clean Water Bonds	47	1,254,035,000	609,510,000	488,045,000	156,480,000
Water Pollution Control Revolving Fund (State Match) Bond Issues (WPCRF)						
	Total Remaining Outstanding Bonds	0	-	-	-	-
	Total Retired Bonds	4	7,040,000	4,355,000	2,685,000	-
	Total - WPCRF State Match Bonds	4	7,040,000	4,355,000	2,685,000	-
Small Water Resources Program Bond Issues (SWRP)						
	Total Remaining Outstanding Bonds	0	-	-	-	-
	Total Retired Bonds	18	196,495,000	98,815,000	97,680,000	-
	Total - Small Water Resources Program	18	196,495,000	98,815,000	97,680,000	-
Water Revenue Bonds Program Bond Issues (WRBP)						
	Total Remaining Outstanding Bonds	5	64,950,000	14,380,000	-	50,570,000
	Total Retired Bonds	20	476,820,000	92,680,000	384,140,000	-
	Total - Water Revenue Bonds Program	25	541,770,000	107,060,000	384,140,000	50,570,000
ALL PROGRAMS						
	Total Remaining Outstanding Bonds	32	500,695,000	211,745,000	-	288,950,000
	Total Retired Bonds	88	1,938,445,000	826,695,000	1,111,750,000	-
	TOTAL - ALL PROGRAMS (1)	120	\$ 2,439,140,000	\$ 1,038,440,000	\$ 1,111,750,000	\$ 288,950,000

(1) In this report, SRF Combined Bond issues portions (DW and CW) are counted under each program, thus total bonds issued actually is 115.

Colorado Water Resources and Power Development Authority
 ALL PROGRAMS
 PROJECT STATUS REPORT - ACTIVE PROJECTS
 As of October 31, 2024

Borrower	Funding Source	PF?	Loan Date	Loan #	Loan Type	Total Project Costs	New Projects / Additional Funding **	Total draws from inception through 10/31/2024	Reduced or Rescinded	Cancelled, Converted to Perm, or Misc *	Project Cost Balance as of 10/31/2024	Month of Last Draw	Notes	Percent Drawn	D&E Expiration Date
DRINKING WATER REVOLVING FUND															
DWRF Base & BIL Direct Loans:															
Alameda W&SD (DL#1)	O	No	12/23/20	D20F450	FD	3,000,000.00		(2,675,826.00)			324,174.00	May-24		89.19%	
Baca Grande W&SD (DL#2) (D&E#1)	O	FPF	09/13/24	DBS24Y005	DC		108,370.00	0.00			108,370.00			0.00%	3/13/2026
Bailey W&SD (DL#1) (D&E#1)	O	FPF	05/17/24	D24Y505	DC		215,000.00	0.00			215,000.00			0.00%	11/17/2025
Beulah WWD (DL#1) (D&E#1)	O	FPF	08/25/23	D23Y483	DC	243,410.00		(243,410.00)			0.00	C		100.00%	
Beulah WWD (DL#2)	O	PPF	08/25/23	D23F483	DC	1,004,000.00		0.00			1,004,000.00	N/S		0.00%	
Buena Vista, Town of (DL#4)	O	PPF	12/13/22	DS22F474	DC	4,300,000.00		(3,124,720.73)			1,175,279.27	Sep-24		72.67%	
Byers W&SD (DL#1)	O	PPF	05/07/24	DBS24F014	FD		2,014,000.00				1,715,936.39	Oct-24		14.80%	
Cedaredge, Town of (DL#3)	O	PPF	09/08/23	D23F485	DC	1,000,000.00		(450,192.19)			549,807.81	Aug-24		45.02%	
Cheraw, Town of (DL#2)	O	PPF	05/12/22	D22F264	DC	1,013,500.00		(1,003,499.97)			10,000.03	Jan-24		99.01%	
Cheraw, Town of (DL#3)	O	PPF	09/28/22	D22F475	DC	866,700.00		(857,891.62)			8,808.38	May-24		98.98%	
Cripple Creek, City of (DL#1)(D&E#1)	O	FPF	11/07/23	D23Y491	DC	300,000.00		(127,637.84)			172,362.16	Jul-24		42.55%	5/7/2025
Cucharas S&WD (DL#4)(D&E#1)	O	FPF	11/09/23	D23Y492	DC	211,700.00		(114,546.80)			97,153.20	Sep-24		54.11%	5/9/2025
De Beque, Town of (DL#1)(D&E)	O	FPF	02/03/23	D23Y478	DC	300,000.00		0.00			300,000.00	N/S		0.00%	8/3/2024
De Beque, Town of (DL#2)	O	PPF	12/11/23	D23F478	DC	2,500,000.00		0.00			2,500,000.00	N/S		0.00%	
Denver Water (DL#1)	G	PPF	12/15/22	DL22F476	FD	76,123,628.00		(39,505,027.88)			36,618,600.12	Oct-24		51.90%	
Eckley, Town of (DL#3)	O	PPF	12/27/21	D21F452	DC	1,717,000.00		(1,642,301.53)			74,698.47	Jul-23		95.65%	
Empire, Town of (DL#2)	O	PPF	12/22/21	D21F461	DC	1,824,000.00		(1,698,343.06)			125,656.94	Jan-24		93.11%	
Empire, Town of (DL#3)(D&E)	O	FPF	12/22/21	D21Y461	DC	249,000.00		(246,903.87)			2,096.13	Jan-23		99.16%	6/22/2023
Empire, Town of (DL#4)(D&E#2)	O	FPF	09/29/23	D23Y486	DC	51,000.00		0.00			51,000.00	N/S		0.00%	3/29/2025
Englewood, City of (DL#1)	G	PPF	05/23/24	DL24F035	FD		17,551,020.41	0.00			17,551,020.41	N/S		0.00%	
Evergreen Lake Company (DL#1)	O	No	10/09/24	D24F509	PD		2,175,432.00	(2,067,305.77)			108,126.23	Oct-24		95.03%	
Fairplay, Town of (DL#1)	O	PPF	09/21/23	DBS23F041	FD	300,150.00		(292,646.75)			7,503.25	Jul-24		97.50%	
Granada, Town of (DL#2)	O	PPF	05/09/22	D22F466	DC	950,000.00		(950,000.00)			0.00	C		100.00%	
Gunnison, City of (DL#1)	O	No	03/11/24	D24F421	DC		2,550,000.00	0.00			2,550,000.00	N/S		0.00%	
Hayden, Town of (DL#3)	O	No	06/28/21	D21F458	DC	872,400.00		(872,400.00)			0.00	C		100.00%	
Hayden, Town of (DL#4)(D&E)	O	FPF	10/25/21	D21Y458	DC	54,000.00		(13,167.25)	(40,832.75)		0.00	C		100.00%	
Highland Lakes WD (DL#2)(D&E#1)	O	FPF	10/19/23	D23Y488	DC	141,550.00		(141,550.00)			0.00	C		100.00%	
Highland Lakes WD (DL#3)	O	PPF	10/19/23	D23F488	DC	807,988.00		(64,076.22)			743,911.78	Sep-24		7.93%	
Hot Sulphur Springs, Town of (DL#3)	O	PPF	11/13/20	D20F449	DC	500,000.00		(490,139.00)			9,861.00	Jun-24		98.03%	
Hugo, Town of (DL#1)(D&E)	O	FPF	09/14/18	D18Y400	DC	162,806.00		(130,216.00)	(32,590.00)		0.00	C		100.00%	
Idledeale WSD (DL#1)(D&E)	O	FPF	10/18/22	D22Y062	DC	300,000.00		(45,355.09)			254,644.91	Sep-24		15.12%	4/18/2024
Kremmling, Town of (DL#2) (D&E#1)	O	FPF	06/20/24	D24Y232	DC		300,000.00	0.00			300,000.00	N/S		0.00%	12/20/2025
La Veta, Town of (DL#2)(D&E#1)	O	FPF	06/18/24	D24Y506	DC		300,000.00	(183,454.85)			116,545.15	Sep-24		61.15%	12/18/2025
Limon, Town of (DL#1)	O	PPF	08/29/24	DBS24F072	DC		3,500,000.00	(322,708.01)			3,177,291.99	Oct-24		9.22%	
Lochbuie, Town of (DL#1)	O	PPF	05/23/24	DBS24F076	FD		1,558,718.00	0.00			1,558,718.00	N/S		0.00%	
Mancos, Town of (DL#2)	O	No	06/14/21	D21F225	DC	1,500,000.00		(610,551.06)			889,448.94	May-23		40.70%	
Manitou Springs, City of (DL#5)	O	PPF	07/25/24	DBS24F243	FD		4,053,000.00	0.00			4,053,000.00	N/S		0.00%	
Mesa W&SD (DL#2)(D&E#1)	O	FPF	09/20/24	DBS24Y283	DC		156,800.00	0.00			156,800.00	N/S		0.00%	3/20/2026
Minturn, Town of (DL#1)	O	No	12/28/21	D21F083	FD	3,000,000.00		(2,265,112.96)	(734,887.04)		0.00	C		100.00%	
Montezuma County LID (DL#1)(D&E#1)	O	FPF	09/20/24	DBS24Y508	DC		80,000.00	(17,663.80)			62,336.20	Oct-24		22.08%	3/20/2026
Mount Werner W&SD (DL#1)	O	No	12/08/21	D21F091	FD	2,500,000.00		(2,500,000.00)			0.00	C		100.00%	
North Washington St. W&SD (DL#1)	O	PPF	02/06/24	DS24F499	FD		1,600,000.00	(254,036.46)			1,345,963.54	Oct-24		15.88%	
Nucla, Town of (DL#1)(D&E)	O	FPF	01/27/22	D22Y460	DC	37,700.00		(36,500.00)	(1,200.00)		0.00	C		100.00%	
Nucla, Town of (DL#2)	O	PPF	03/28/22	D22F460	DC	1,939,999.00		(1,566,824.02)			373,174.98	Jun-24		80.76%	
Ordway, Town of (DL#4)	O	PPF	07/31/18	D18F402	DC	713,180.00		(703,180.00)			10,000.00	Aug-20		98.60%	
Ouray, City of (DL#2)	O	PPF	12/14/22	DBS22F097	FD	12,100,000.00		(8,936,812.47)			3,163,187.53	Jul-24		73.86%	
Pagosa Area W&SD (DL#1)	O	PPF	02/14/23	DBS23F202	FD	38,444,000.00		(18,251,932.52)			20,192,067.48	Oct-24		47.48%	
Park Water Company (DL#1)	O	No	05/13/22	D22F468	PD	875,000.00		(869,579.97)			5,420.03	Jul-24		99.38%	
Pine Brook WD (DL#1)	O	No	06/28/24	D24F507	FD		1,407,650.00	(982,532.39)			425,117.61	Oct-24		69.80%	
Project 7 Water Authority (DL#1)	O	No	09/05/24	DBS24F101	FD		3,000,000.00	(3,000,000.00)			0.00	C		100.00%	
Rockvale, Town of (DL#2)(D&E#1)	O	FPF	02/29/24	D24Y500	DC		269,600.00	(142,969.57)			126,630.43	Aug-24		53.03%	8/29/2025
Round Mountain W&SD (DL#2)	O	No	08/13/21	D21F456	DC	1,300,000.00		(1,109,087.40)			190,912.60	Aug-24		85.31%	
Salida, City of (DL#5)	O	No	06/15/21	D21F457	DC	4,184,000.00		(4,140,851.87)			43,148.13	Apr-24		98.97%	
Silt, Town of (DL#1)(D&E#1)	O	FPF	10/10/23	D23Y487	DC	300,000.00		(300,000.00)			0.00	C		100.00%	
Silt, Town of (DL#2)	O/G	PPF	12/12/23	DBS23F487	DC	12,834,795.92		0.00			12,834,795.92	N/S		0.00%	
Simla, Town of (DL#3)	O	PPF	08/12/22	D22F473	DC	493,000.00		(493,000.00)			0.00	C		100.00%	
South Adams County W&SD (DL#1)	G	FPF	05/23/24	DE24F134	FD		30,000,000.00	(11,155,030.18)			18,844,969.82	Oct-24		37.18%	
St. Mary's Glacier W&SD (DL#2)	O	PPF	12/27/18	D18F108	DC	3,000,000.00		(3,000,000.00)			0.00	C		100.00%	
St. Mary's Glacier W&SD (DL#3)	O	PPF	12/13/23	D23F497	DC	500,000.00		(430,977.38)			69,022.62	Jun-24		86.20%	
Starkville, Town of (DL#2)	O	PPF	09/29/22	D22F463	DC	164,700.00		(150,652.09)			14,047.91	Aug-24		91.47%	
Starkville, Town of (DL#3)	O	PPF	04/30/24	D24F504	DC		100,000.00	0.00			100,000.00	N/S		0.00%	
Teller County W&SD No. 1 (DL#2)	O	No	12/07/23	D23F496	FD	758,942.00		0.00			758,942.00	N/S		0.00%	
Trail West Association, Inc. (DL#1)	O	No	05/13/22	D22F469	PD	3,500,000.00		(3,378,747.77)			121,252.23	Oct-24		96.54%	
Walden, Town of (DL#2)(D&E#1)	O	FPF	04/05/24	D24Y183	DC		150,000.00	(104,173.58)			45,826.42	Jul-24		69.45%	10/5/2025
Walden, Town of (DL#3)	O	PPF	04/05/24	DBS24F183	DC		1,250,000.00	0.00			1,250,000.00	N/S		0.00%	
Total for DWRF Base and BIL Direct Loans						186,938,148.92	72,339,590.41	(121,961,602.53)	(809,509.79)	0.00	136,506,627.01			47.35%	

Colorado Water Resources and Power Development Authority
 ALL PROGRAMS
 PROJECT STATUS REPORT - ACTIVE PROJECTS
 As of October 31, 2024

Borrower	Funding Source	PF?	Loan Date	Loan #	Loan Type	Total Project Costs	New Projects / Additional Funding **	Total draws from inception through 10/31/2024	Reduced or Rescinded	Cancelled, Converted to Perm, or Misc *	Project Cost Balance as of 10/31/2024	Month of Last Draw	Notes	Percent Drawn	D&E Expiration Date
DWRF Base & BIL Leveraged Loans:															
Breckenridge, Town of	O	No	11/15/17	D17A157	LL	58,000,000.00		(54,972,471.36)			3,027,528.64	Dec-23		94.78%	
Englewood, City of	O	No	05/23/24	DBL24BX035	LL		22,448,980.00	0.00			22,448,980.00	N/S		0.00%	
Lochbuie, Town of	O	No	05/23/24	DBS24AX076	LL		6,441,282.00	0.00			6,441,282.00	N/S		0.00%	
Mt Crested Butte W&SD	O	No	05/28/20	D20AX090	LL	23,175,000.00		(22,523,957.10)			651,042.90	Apr-23		97.19%	
Silt, Town of	O	No	12/12/23	DBS23AX495	LL	13,030,311.00		(6,710,725.36)			6,319,585.64	Oct-24		51.50%	
South Adams County W&SD	O	No	05/23/24	DBE24AX134	LL		17,000,000.00	0.00			17,000,000.00	N/S		0.00%	
Wellington, Town of	O	No	05/22/19	D19AX116	LL	24,800,000.00		(24,790,000.00)			10,000.00	Apr-24		99.96%	
Total for DWRF Base and BIL Leveraged Loans						119,005,311.00	45,890,262.00	(108,997,153.82)	0.00	0.00	55,898,419.18			66.10%	
Total for DWRF						305,943,459.92	118,229,852.41	(230,958,756.35)	(809,509.79)	0.00	192,405,046.19			54.64%	
WATER OPERATIONS FUND - WATER REVENUE BONDS															
Sterling, City of	B	No	11/07/23	R23A110	LL	25,935,440.19		0.00			25,935,440.19	N/S		0.00%	
Telluride, Town of	B	No	06/23/20	R20A438	LL	7,843,828.46		(2,765,904.89)			5,077,923.57	Mar-24		35.26%	
Total for WRBP						33,779,268.65	0.00	(2,765,904.89)	0.00	0.00	31,013,363.76			8.19%	
WATER OPERATIONS FUND - AUTHORITY LOANS															
Total for AUTHORITY LOANS						0.00	0.00	0.00	0.00	0.00	0.00				
WATER OPERATIONS FUND - INTERIM LOAN															
Project 7 WA (IL#2)	I	No	09/05/23	I #2	I	5,000,000.00		(4,058,615.91)		(941,384.09)	0.00	C		81.17%	
Total for INTERIM LOANS						5,000,000.00	0.00	(4,058,615.91)	0.00	(941,384.09)	0.00			81.17%	
WATER OPERATIONS FUND - SMALL HYDROPOWER LOAN PROGRAM															
Total for SHLP						0.00	0.00	0.00	0.00	0.00	0.00				
Total for WPCRF						38,779,268.65	0.00	(6,824,520.80)	0.00	(941,384.09)	31,013,363.76			17.60%	
WATER POLLUTION CONTROL REVOLVING FUND															
WPCRF Base & BIL Direct Loans:															
Alma, Town of (DL#2)(D&E#2)	O	FPF	05/08/23	W23Y480	DC	117,017.20		(69,246.80)	(47,770.40)		0.00	C		100.00%	
Boulder, City of (DL#1)	O	PPF	12/12/23	WS23F494	FD	2,877,551.00		0.00			2,877,551.00	N/S		0.00%	
Boulder, City of (DL#2)	O	No	12/12/23	WBS23F498	FD	3,000,000.00		0.00			3,000,000.00	N/S GREEN		0.00%	
Creede, City of (DL#2)	O	No	12/17/21	W21F218	DC	1,000,000.00		(449,399.50)			550,600.50	Sep-24		44.94%	
Crested Butte, Town of (DL#3)	O	PPF	12/09/22	WBS22F023	FD	11,000,000.00		(10,990,000.00)			10,000.00	May-24		99.91%	
Crested Butte South MD (DL#2)	O	No	05/05/22	W22F305	FD	4,000,000.00		(3,990,000.00)			10,000.00	May-24		99.75%	
Cripple Creek, City of (DL#1)(D&E#1)	O	FPF	11/07/23	W23Y491	DC	300,000.00		(130,757.84)			169,242.16	Jul-24		43.59%	5/7/2025
Delta, City of (DL#1) (D&E)	O	FPF	10/19/23	W23Y489	DC	300,000.00		0.00			300,000.00	N/S		0.00%	4/19/2025
Delta, City of (DL#2)	O	PPF	10/08/24	WBS24F489	DC		5,439,740.00	0.00			5,439,740.00	N/S		0.00%	
East Alamosa W&SD (DL#1)(D&E#1)	O	PPF	07/21/23	W23Y206	DC	79,236.00		(79,236.00)			0.00	C		100.00%	
East Alamosa W&SD (DL#2)	O	PPF	10/19/23	WBS23F206	DC	497,305.00		(413,312.00)			83,993.00	Oct-24		83.11%	
Englewood, City of (DL#1)	O	No	10/12/22	W22F035	FD	26,000,000.00		(15,656,168.01)			10,343,831.99	Oct-24		60.22%	
Fowler, Town of (DL#1)	G/S	No	06/30/14	W14F328	DC	1,400,000.00		(198,758.97)			1,201,241.03	Jul-18		14.20%	
Genoa, Town of (DL#2)	O	No	06/14/21	W21F192	DC	50,000.00		(42,010.12)	(7,989.88)		0.00	C		100.00%	
Hugo, Town of (DL#3)	O	PPF	03/29/24	WBS24F400	DC		1,093,000.00	(325,040.90)			767,959.10	Oct-24		29.74%	
Hugo, Town of (DL#4) (D&E#2)	O	PPF	03/29/24	W24Y501	DC		152,600.00	(152,600.00)			0.00	C		100.00%	
Idaho Springs, City of (DL#2)	O	No	03/19/19	W19F061	DC	3,000,000.00		(2,990,000.00)			10,000.00	Sep-20		99.67%	
La Jara, Town of (DL#3)(D&E)	O	PPF	05/27/22	W22Y470	DC	147,150.00		(91,668.29)	(55,481.71)		0.00	C		100.00%	
La Jara, Town of (DL#4)	O	PPF	12/20/22	W22F470	DC	850,994.00		(456,593.89)			394,400.11	Dec-23		53.65%	
La Veta, Town of (DL#5)	O	No	08/31/20	W20F443	DC	1,900,000.00		(1,890,000.00)			10,000.00	Oct-23		99.47%	
Lake City, Town of (DL#3)(D&E#2)	O	PPF	06/23/23	W23Y375	DC	300,000.00		(300,000.00)			0.00	C		100.00%	
Lake City, Town of (DL#4)	O	PPF	06/23/23	WBS23F375	DC	3,616,500.00		0.00			3,616,500.00	N/S		0.00%	
Las Animas, City of (DL#8)	O	No	02/26/21	W21F444	DC	1,535,617.00		(1,535,617.00)			0.00	C		100.00%	
Leadville SD (DL#1)(D&E#1)	O	FPF	06/15/23	W23Y481	DC	300,000.00		0.00			300,000.00	N/S		0.00%	12/15/2024
Leadville SD (DL#2)	O	PPF	05/23/24	WBS24F481	DC		4,500,000.00	0.00			4,500,000.00	N/S		0.00%	
Left Hand W&SD (DL#3)	O	No	05/11/23	W23F479	FD	350,000.00		(350,000.00)			0.00	C		100.00%	
Manassa, Town of (DL#2)	O	No	05/12/22	W22F273	DC	351,834.00		(280,520.83)			71,313.17	Aug-24		79.73%	
Manitou Springs, City of (DL#3)	O	No	07/25/24	WBS24F248	FD		450,000.00	0.00			450,000.00	N/S		0.00%	
Manzanola, Town of (DL#3)(D&E#1)	O	PPF	09/07/23	W23Y484	DC	300,000.00		(240,000.00)			60,000.00	Oct-23		80.00%	3/7/2025
Meeker SD (DL#1)(D&E)	O	PPF	08/12/22	W22Y472	DC	77,000.00		(77,000.00)			0.00	C		100.00%	
Meeker SD (DL#2)	O	PPF	04/07/23	W23F472	DC	700,000.00		(6,784.50)			693,215.50	Aug-24		0.97%	
Mount Werner W&SD (DL#2)	O	No	08/04/22	W22F471	FD	1,250,000.00		(1,164,652.98)			85,347.02	Jan-24		93.17%	
Ordway, Town of (DL#4)	O	No	07/31/18	W18F402	DC	446,400.00		(436,400.00)			10,000.00	Jan-20		97.76%	
Platteville, Town of (DL#1)	O	No	05/28/21	W21F100	FD	6,300,000.00		(5,928,232.28)	(371,767.72)		0.00	C		100.00%	
Ramah, Town of (DL#1)(D&E)	O	PPF	08/31/21	W21Y459	DC	197,209.00		(197,191.50)	(17.50)		0.00	C		100.00%	
Ramah, Town of (DL#2)	O	PPF	04/08/24	WBS24F459	DC		1,292,557.00	0.00			1,292,557.00	N/S		0.00%	
Routt County/ Milner (DL#1)(D&E#1)	O	PPF	07/21/23	W23Y482	DC	300,000.00		(300,000.00)			0.00	C		100.00%	
Routt County/Milner (DL#2)	O	PPF	04/30/24	WBS24F482	DC		1,500,000.00	(424,574.58)			1,075,425.42	Sep-24		28.30%	
Routt County/Phippsburg (DL#3)(D&E#2)	O	PPF	07/21/23	W23Y392	DC	300,000.00		(300,000.00)			0.00	C		100.00%	
Routt County/Phippsburg (DL#4)	O	PPF	04/30/24	WBS24F392	DC		1,500,000.00	(391,379.02)			1,108,620.98	Sep-24		26.09%	
Sedgwick, Town of (DL#1)(D&E#1)	O	PPF	04/29/24	W24Y168	DC		300,000.00	(240,000.00)			60,000.00	Jul-24		80.00%	10/29/2025
St. Mary's Glacier W&SD (DL#2)(D&E)	O	FPF	01/28/21	W21Y108	DC	300,000.00		0.00			300,000.00	N/S		0.00%	7/29/2022
Sterling, City of (DL#1)	O	No	11/07/23	WBS23F110	FD	3,000,000.00		0.00			3,000,000.00	N/S GREEN		0.00%	
Sterling, City of (DL#2)	O	PPF	11/07/23	WBS23F490	FD	3,000,000.00		0.00			3,000,000.00	N/S		0.00%	
Teller County (DL#1)(D&E#1)	O	PPF	04/19/24	W24Y502	DC		300,000.00	(240,000.00)			60,000.00	Apr-24		80.00%	10/19/2025
Wellington, Town of (DL#2)	O	No	05/13/22	W22F467	FD	3,000,000.00		0.00			3,000,000.00	N/S GREEN		0.00%	
Yampa, Town of (DL#1) (D&E)	O	PPF	07/21/23	W23Y321	DC	250,000.00		(250,000.00)			0.00	C		100.00%	
Yampa, Town of (DL#2)	O	PPF	02/22/24	WS24F321	DC		1,069,000.00	(661,630.77)			407,369.23	Oct-24		61.89%	
Total for WPCRF Base and BIL Direct Loans						82,393,813.20	17,596,897.00	(51,248,775.78)	(483,027.21)	0.00	48,258,907.21			51.74%	

Colorado Water Resources and Power Development Authority
 ALL PROGRAMS
 PROJECT STATUS REPORT - ACTIVE PROJECTS
 As of October 31, 2024

Borrower	Funding Source	PF?	Loan Date	Loan #	Loan Type	Total Project Costs	New Projects / Additional Funding **	Total draws from inception through 10/31/2024	Reduced or Rescinded	Cancelled, Converted to Perm, or Misc *	Project Cost Balance as of 10/31/2024	Month of Last Draw	Notes	Percent Drawn	D&E Expiration Date
WPCRF Base and BIL Leveraged Loans															
Boulder, City of	O	No	12/12/23	WBS23AX494	LL	12,122,449.00		(1,690,993.69)			10,431,455.31	Aug-24		13.95%	
Evans, City of	O	No	11/18/20	W20BX039	LL	8,600,000.00		(3,738,465.29)			4,861,534.71	Feb-24		43.47%	
La Plata/San Juan Subdist. of the Purgatory MD	O	No	05/05/22	W22AX465	LL	14,000,000.00		(4,496,917.30)			9,503,082.70	Jul-24		32.12%	
Leadville SD	O	No	05/23/24	WBS24AX481	LL		12,500,000.00	0.00			12,500,000.00	N/S		0.00%	
Ouray, City of	O	No	05/05/22	W22AX097	LL	18,485,000.00		(14,221,168.02)			4,263,831.98	Jul-24		76.93%	
Pueblo, City of	O	No	11/14/18	W18A141	LL	7,000,000.00		(4,772,828.16)			2,227,171.84	May-24		68.18%	
Pueblo West MD	O	No	11/14/18	W18A291	LL	7,303,000.00		(5,196,426.79)			2,106,573.21	Aug-20		71.15%	
Security SD	O	No	05/28/20	W20AX416	LL	15,000,000.00		(14,990,000.00)			10,000.00	Oct-23		99.93%	
Sterling, City of	O	No	11/18/20	W20BX110	LL	34,000,000.00		(17,621,192.61)			16,378,807.39	May-24		51.83%	
Upper Thompson SD	O	No	05/23/24	WBS24AX503	LL		18,000,000.00	(1,053,061.86)			16,946,938.14	Aug-24		5.85%	
Wellington, Town of	O	No	05/05/22	W22AX116	LL	45,500,000.00		(37,113,915.44)			8,386,084.56	Aug-24		81.57%	
Westminster, City of	O	No	05/28/20	W20AX118	LL	24,053,000.00		(23,983,429.86)			69,570.14	Mar-24		99.71%	
Total for WPCRF Base and BIL Leveraged Loans						186,063,449.00	30,500,000.00	(128,878,399.02)	0.00	0.00	87,685,049.98			59.51%	
Total for WPCRF						268,457,262.20	48,096,897.00	(180,127,174.80)	(483,027.21)	0.00	135,943,957.19			57.06%	
Total for all Programs						613,179,990.77	166,326,749.41	(417,910,451.95)	(1,292,537.00)	(941,384.09)	359,362,367.14			53.78%	

NOTES AND LEGEND

Borrowers highlighted in red have not submitted a requisition during the past year.

*Reflects only the remaining project funds before conversion - not total amount of loan converted.

**Current Year Only

***May use other sources as well.

C=Completed, N/S=Not Started

a) Borrower will be using its remaining project funds as credits toward the interest portion of future loan repayments.

b) Interim loan converted to permanent loan (funds were drawn during interim loan phase.)

c) Interim loan converted to permanent loan (NO funds were drawn during interim loan phase.)

d) Interim loan cancelled. (No permanent loan made and no funds were drawn during interim loan phase.)

PLR=Possible Loan Reduction

Funding Sources:

A = Authority

B = Bond Proceeds

G = Federal Capitalization Grants

O = Open Source Funding

S = State Match

Disclaimer: The Project Status Report will not tie to the Project Costs Payable on the Authority's financials beginning in December 2022. The full project costs payable are shown on the Project Status Report, but the Authority's financials only reflect amounts that are repayable by the borrowers.

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY
All Programs Loan Status Report (DRAFT-NOT TIED TO FINANCIALS)

As of October 31, 2024

DRAFT - NOT TIED TO OCTOBER 2024 FINANCIALS

Prg	Type	Borrower	Outstanding Balance	Original / Amended Loan Amount	Note	Loan Rate (%)	Loan Date	Final Payment Date	Pymt Frq
W	DL	Academy W&SD (DL#1)	\$ 2,601,712.92	\$ 3,000,000.00		2.000%	3/12/2018	11/1/2048	S
D	DL	Alameda W&SD (DL#1)	2,853,258.93	3,000,000.00		2.500%	12/23/2020	11/1/2051	S
D	06B	Alamosa, City of	2,156,782.63	11,865,062.50		3.420%	11/2/2006	8/1/2027	S
D	DL	Alma, Town of (DL#1)	153,565.72	435,563.99	*	2.000%	4/27/2011	5/1/2031	S
D	DC	Antonito, Town of (DL#1)	560,958.41	3,210,841.00	*	0.000%	2/20/2015	5/1/2045	S
D	DC	Arabian Acres MD (DL#3)	975,282.93	1,500,000.00		0.500%	6/15/2020	11/1/2050	S
D	DC	Arriba, Town of (DL#1)	260,916.57	505,000.00		0.000%	5/29/2009	11/1/2039	S
W	DC	Ault, Town of (DL#1)	122,468.33	1,396,850.00		1.750%	3/30/2006	5/1/2026	S
W	DL	Ault, Town of (DL#2)	1,072,435.83	2,000,000.00		0.000%	4/15/2015	5/1/2035	S
D	DL	Baca Grande W&SD (DL#1)	451,310.54	1,483,750.00		2.000%	8/19/2009	6/1/2029	S
D	DC	Baca Grande W&SD (DL#2) (D&E#1)	0.00	108,370.00		N/A	9/13/2024	N/A	N/A
D	DC	Bailey W&SD (DL#1) (D&E#1)	0.00	215,000.00		N/A	5/17/2024	N/A	N/A
D	DL	Bayfield, Town of (DL#1)	715,987.04	860,695.86	*	2.500%	2/14/2020	2/1/2036	S
W	07A	Bayfield, Town of	1,265,000.00	4,780,000.00		3.500%	5/31/2007	8/1/2028	S
W	DL	Bayfield, Town of (DL#2)	298,106.98	600,000.00		2.000%	2/22/2013	8/1/2033	S
W	DC	Bennett, Town of (DL#3)	1,950,960.62	2,500,000.00		0.000%	9/22/2017	5/1/2048	S
W	DC	Bennett, Town of (DL#4)	2,887,609.21	3,452,259.46	*	1.890%	3/5/2018	5/1/2048	S
D	DL	Bennett, Town of (DL#1)	1,645,597.50	2,500,000.00		2.000%	8/31/2016	11/1/2036	S
D	DC	Bethune, Town of (DL#1)	167,199.88	418,000.00		0.000%	7/18/2006	11/1/2036	S
D	DC	Beulah WWD (DL#2)	200,042.13	1,004,000.00		1.000%	8/25/2023	11/1/2043	S
D	DC	Blanca, Town of (DL#2)	181,079.86	485,493.44	*	0.000%	10/14/2011	11/1/2041	S
D	DL	Blue Mountain WD (DL#1)	730,628.84	800,000.00		2.250%	6/25/2021	11/1/2041	S
D	DC	Boone, Town of (DL#1)	223,219.09	514,297.00		0.000%	8/15/2006	11/1/2036	S
W	DC	Boone, Town of (DL#1)	157,665.32	315,000.00		0.000%	12/15/2009	5/1/2040	S
W	23A	Boulder, City of	11,591,811.00	11,830,124.00		3.053%	12/12/2023	8/1/2044	S
Wb	DL	Boulder, City of (DL#1)	1,357,948.70	2,877,551.00		3.000%	12/12/2023	11/1/2043	S
W	DL	Boulder, City of (DL#2)	2,944,858.61	3,000,000.00		0.500%	12/12/2023	11/1/2043	S
W	DL	Boulder County (DL#1)	213,666.21	1,651,808.00		3.500%	7/28/2006	12/15/2025	A
W	10B	Boxelder SD	4,640,000.00	10,410,000.00		2.500%	10/29/2010	8/1/2032	S
W	19A	Boxelder SD	24,238,687.00	28,205,180.00		1.914%	5/22/2019	8/1/2048	S
D	17A	Breckenridge, Town of	40,928,864.00	56,990,796.00		1.893%	11/15/2017	8/1/2039	S
D	DC	Bristol W&SD (DL#1)	76,666.79	200,000.00		0.000%	2/8/2006	11/1/2035	S
D	DL	Brook Forest WD (DL#1)	545,945.49	747,852.00	*	2.000%	1/17/2018	5/1/2038	S
W	10B	Brush, City of	3,740,000.00	9,465,000.00		2.500%	10/29/2010	8/1/2031	S
D	DC	Buena Vista, Town of (DL#2)	1,018,238.24	1,414,256.07	*	1.000%	7/11/2018	11/1/2038	S
Db	DC	Buena Vista, Town of (DL#4)	1,879,193.59	4,300,000.00		1.750%	12/13/2022	11/1/2052	S
D	DL	Buffalo Mountain MD (DL#1)	2,425,083.56	3,000,000.00		2.000%	3/1/2019	5/1/2040	S
D	DC	Burlington, City of (DL#2)	828,591.43	2,250,000.00		1.000%	11/16/2016	5/1/2047	S
D	DC	Burlington, City of (DL#3)	196,684.24	250,000.00		1.000%	4/18/2017	5/1/2047	S
Db	DL	Byers W&SD (DL#1)	616,469.30	2,014,000.00		3.250%	5/7/2024	5/1/2054	S
D	DL	Castle Pines MD (DL#1)	277,088.87	2,000,000.00		3.750%	5/25/2006	9/15/2026	S
D	DL	Castle Pines MD (DL#2)	42,534.52	250,000.00		3.750%	11/6/2006	3/15/2027	S
D	DL	Castle Pines MD (DL#3)	860,742.26	1,471,485.04	*	2.000%	10/30/2014	5/1/2035	S
D	DC	Cedaredge, Town of (DL#2)	350,770.97	879,368.00		0.000%	5/1/2018	5/1/2038	S
W	DC	Cedaredge, Town of (DL#1)	525,000.00	1,457,761.00		0.000%	6/23/2015	5/1/2035	S
D	DC	Cedaredge, Town of (DL#3)	197,140.37	1,000,000.00		2.250%	9/8/2023	5/1/2053	S
D	DC	Center, Town of (DL#1)	753,716.73	1,103,000.00		0.000%	1/27/2015	5/1/2045	S
D	DC	Center, Town of (DL#3)	914,908.08	1,144,280.00		0.500%	7/15/2019	5/1/2040	S
D	DC	Central, City of (DL#2)	416,385.23	502,758.38	*	0.000%	5/31/2018	11/1/2048	S
W	DC	Central Clear Creek SD (DL#2)	1,563,247.10	2,500,000.00		1.000%	9/15/2016	5/1/2047	S
W	DC	Central Clear Creek SD (DL#3)	416,585.98	500,000.00		1.000%	10/26/2017	5/1/2048	S
W	06B	Cherokee MD	2,787,808.74	15,249,689.80		3.490%	11/8/2006	8/1/2027	S
D	DC	Cheraw, Town of (DL#2)	192,600.02	1,013,500.00		0.500%	5/12/2022	11/1/2052	S
D	DC	Cheraw, Town of (DL#3)	164,702.95	866,700.00		0.500%	9/28/2022	11/1/2052	S
W	DL	Cherokee MD (DL#1)	1,254,918.92	2,000,000.00		2.000%	11/20/2012	8/1/2033	S
W	DC	Cheyenne Wells SD #1 (DL#1)	101,850.17	770,000.00		1.000%	8/17/2010	5/1/2031	S
W	06A	Clifton SD #2	1,850,000.00	9,800,000.00		3.640%	5/24/2006	8/1/2027	S
W	DC	Clifton SD #2 (DL#1)	285,714.20	2,000,000.00		0.000%	8/10/2006	11/1/2027	S
D	14A	Clifton WD	10,085,679.92	13,948,507.40		1.890%	5/29/2014	8/1/2035	S
D	DL	Coal Creek, Town of (DL#1)	127,071.81	282,412.95	*	0.000%	11/8/2013	11/1/2033	S
W	DC	Cokedale, Town of (DL#2)	123,712.16	160,000.00		1.000%	6/30/2014	12/1/2044	S
A	SD	Cokedale, Town of	92,124.73	119,853.20		0.000%	12/1/2016	12/1/2046	S
W	03A	Colorado City MD	0.00	1,878,537.60		3.260%	5/1/2003	8/1/2024	S
D	DL	Colorado Springs Utilities, City of (DL#1)	3,041,538.83	8,600,000.00		2.500%	4/29/2010	11/1/2030	S
D	DL	Columbine Lake WD (DL#1)	420,340.12	690,000.00		2.000%	4/29/2015	5/1/2035	S
W	DL	Cortez SD (DL#1)	332,183.32	2,000,000.00		3.500%	5/3/2007	5/1/2027	S
W	DC	Cortez SD (DL#3)	1,196,448.47	1,400,000.00		0.500%	4/30/2019	11/1/2049	S
D	06B	Cottonwood W&SD	1,972,823.47	9,996,005.27		3.420%	11/2/2006	8/1/2027	S
D	DC	Craig, City of (DL#3)	2,558,557.29	3,200,000.00		0.500%	5/23/2019	5/1/2040	S
D	DC	Creede, City of (DL#1)	677,531.68	1,224,169.14	*	1.750%	4/15/2009	5/1/2039	S
W	DC	Creede, City of (DL#2)	943,149.95	1,000,000.00		1.500%	12/17/2021	5/1/2052	S
W	DL	Crested Butte South MD (DL#1)	757,634.18	2,300,000.00		2.000%	7/16/2009	6/1/2030	Q
W	DL	Crested Butte South MD (DL#2)	3,653,144.23	4,000,000.00		2.250%	5/5/2022	5/1/2042	S
D	DL	Crested Butte South MD (DL#1)	396,151.40	1,000,000.00		2.000%	7/20/2010	9/1/2031	Q
D	DL	Crested Butte, Town of (DL#1)	171,846.71	400,000.00		2.000%	2/29/2012	5/1/2032	S
D	DL	Crested Butte, Town of (DL#2)	1,680,598.75	2,025,600.00		2.500%	3/10/2020	5/1/2040	S
W	DL	Crested Butte, Town of (DL#1)	510,794.28	1,489,997.05	*	2.000%	5/25/2010	11/1/2030	S
W	DL	Crested Butte, Town of (DL#2)	1,706,001.48	2,500,000.00		2.000%	5/1/2017	5/1/2037	S
Wb	DL	Crested Butte, Town of (DL#3)	9,100,713.95	11,000,000.00		2.750%	12/9/2022	11/1/2052	S
Wb	DL	Crested Butte, Town of (DL#4)	2,823,011.23	3,000,000.00		0.500%	12/9/2022	11/1/2052	S
W	DC	Crowley, Town of (DL#1)	760,204.91	2,000,000.00		1.000%	7/13/2011	11/1/2031	S
D	DC	Crowley, Town of (DL#1)	63,333.26	100,000.00		0.000%	11/19/2012	11/1/2043	S
D	DL	Cucharas S&WD (DL#2)	43,449.39	87,000.00		2.000%	12/20/2012	5/1/2033	S
D	DL	Cucharas S&WD (DL#3)	1,344,317.46	1,623,576.22	*	2.500%	5/13/2019	11/1/2039	S

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY
All Programs Loan Status Report (DRAFT-NOT TIED TO FINANCIALS)

As of October 31, 2024

DRAFT - NOT TIED TO OCTOBER 2024 FINANCIALS

Prg	Type	Borrower	Outstanding Balance	Original / Amended Loan Amount	Note	Loan Rate (%)	Loan Date	Final Payment Date	Pymt Frq
D	DC	De Beque, Town of (DL#2)	500,000.00	2,500,000.00		1.000%	12/11/2023	5/1/2044	S
D	DL	Deer Creek WD (DL#1)	2,053,185.34	2,474,673.00		2.500%	8/16/2019	5/1/2040	S
D	DC	Deer Trail, Town of (DL#2)	1,082,741.37	1,221,200.00		0.500%	12/23/2019	11/1/2050	S
D	DC	Deer Trail, Town of (DL#3)	225,642.10	250,000.00		0.500%	10/27/2020	5/1/2051	S
D	DC	Del Norte, Town of (DL#1)	163,060.48	745,642.43	*	0.000%	12/31/2008	5/1/2029	S
Wb	DC	Delta, City of (DL#2)	3,939,740.00	5,439,740.00		1.000%	10/8/2024	11/1/2044	S
Db	DL	Denver Water (DL#1)	34,777,622.90	76,123,628.00		2.750%	12/15/2022	9/15/2052	S
D	15A	Denver Southeast Suburban W&SD	8,571,208.00	14,250,066.00		2.068%	4/23/2015	8/1/2036	S
W	05A	Denver Southeast Suburban W&SD	620,000.00	4,800,000.00		3.350%	5/25/2005	8/1/2026	S
D	DL	Dillon, Town of (DL#2)	1,051,730.75	1,800,000.00		2.000%	3/16/2015	3/1/2035	S
W	DC	Dinosaur, Town of (DL#1)	52,500.00	100,000.00		0.000%	4/29/2015	5/1/2035	S
W	DC	Dinosaur, Town of (DL#3)	81,498.72	100,000.00		1.500%	9/30/2019	5/1/2040	S
Da	DL	Divide MPC MD #1 (DL#1)	40,130.75	145,930.00		0.000%	9/4/2009	5/1/2030	S
D	DL	Divide MPC MD #1 (DL#2)	48,178.43	139,580.00		2.000%	10/19/2010	11/1/2030	S
W	06A	Donala W&SD	916,318.00	4,906,910.00		3.640%	5/24/2006	8/1/2027	S
A	SD	Durango, City of	2,023,784.27	4,000,000.00		1.950%	8/28/2013	6/1/2033	S
W	16B	Durango, City of	39,423,623.00	58,404,764.00		1.736%	11/16/2016	8/1/2038	S
D	18A	Eagle, Town of	12,762,306.00	16,841,882.00		2.439%	5/24/2018	8/1/2040	S
W	07A	Eagle, Town of	3,312,144.00	11,505,912.00		3.500%	5/31/2007	8/1/2028	S
W	DL	Eagle, Town of (DL#1)	546,184.07	1,288,966.00		2.000%	1/21/2011	11/1/2031	S
D	DC	East Alamosa W&SD (DL#1)	933,333.44	2,000,000.00		0.000%	7/24/2008	5/1/2038	S
D	DC	East Alamosa W&SD (DL#3)	308,752.24	339,448.18	*	1.500%	5/28/2021	11/1/2051	S
Wb	DC	East Alamosa W&SD (DL#2)	237,604.92	497,305.00		2.250%	10/19/2023	11/1/2053	S
W	05A	Eaton, Town of	916,860.19	4,824,431.00		3.380%	5/25/2005	8/1/2027	S
D	DC	Eckley, Town of (DL#1)	20,000.00	100,000.00		0.000%	7/30/2008	5/1/2028	S
D	DC	Eckley, Town of (DL#3)	692,594.61	1,717,000.00		0.500%	12/27/2021	11/1/2052	S
D	DL	Edgewater, City of (DL#1)	580,865.63	1,000,323.00	*	2.000%	1/15/2015	5/1/2035	S
D	DL	El Rancho Florida MD (DL#1)	601,463.76	1,400,000.00		2.000%	7/25/2011	5/1/2032	S
W	DL	Elizabeth, Town of (DL#1)	209,356.88	1,026,925.40	*	3.750%	9/14/2007	11/1/2027	S
D	DC	Empire, Town of (DL#2)	795,952.53	1,824,000.00		0.500%	12/22/2021	11/1/2052	S
W	04A	Englewood, City of	4,007,899.00	29,564,275.00		3.870%	5/1/2004	8/1/2025	S
D	24B	Englewood, City of	22,550,849.00	22,597,444.00		4.500%	5/23/2024	8/1/2054	S
W	DL	Englewood, City of (DL#1)	23,891,670.77	26,000,000.00		2.250%	10/12/2022	11/1/2042	S
Db	DL	Englewood, City of (DL#1)	7,487,699.61	17,551,020.41		3.500%	5/23/2024	5/1/2054	S
Wa	DL	Erie, Town of (DL#2)	550,000.00	2,000,000.00		0.000%	9/18/2009	5/1/2030	S
W	DL	Erie, Town of (DL#3)	272,410.03	924,347.53	*	2.000%	9/18/2009	5/1/2030	S
W	DL	Estes Park SD (DL#1)	1,820,839.13	3,250,000.00		2.000%	11/14/2014	5/1/2036	S
W	DL	Estes Park SD (DL#2)	808,551.51	1,273,470.00		2.000%	11/23/2015	5/1/2036	S
D	08A	Estes Park, Town of	1,424,686.93	5,494,410.09		3.260%	6/12/2008	8/1/2028	S
W	16A	Evans, City of	29,117,564.00	39,864,188.00		1.698%	6/2/2016	8/1/2038	S
W	20B	Evans, City of	7,265,780.00	8,392,372.00		1.327%	11/18/2020	8/1/2041	S
D	DP	Evergreen Lake Company (DL#1)	2,175,432.00	2,175,432.00		2.000%	10/9/2024	11/1/2044	S
D	DL	Evergreen MD (DL#1)	2,809,869.72	3,000,000.00		2.250%	5/18/2021	11/1/2051	S
W	DL	Evergreen MD (DL#1)	487,653.96	2,000,000.00		2.000%	7/24/2009	11/1/2029	S
Db	DL	Fairplay, Town of (DL#1)	133,824.09	300,150.00		3.000%	9/21/2023	5/1/2043	S
W	DL	Fairways MD (DL#1)	703,662.30	1,563,694.00		0.000%	5/15/2013	11/1/2033	S
W	DL	Fairways MD (DL#2)	207,500.00	332,000.00		0.000%	12/21/2016	5/1/2037	S
W	DL	Fairways MD (DL#3)	124,875.00	185,000.00		0.000%	7/19/2018	5/1/2038	S
D	DC	Flagler, Town of (DL#2)	59,483.39	652,900.00		0.000%	11/20/2015	5/1/2046	S
W	DC	Fleming, Town of (DL#2)	608,856.22	716,850.78	*	0.000%	5/30/2019	11/1/2049	S
D	03B	Florence, City of	872,534.12	12,999,092.97		3.510%	11/1/2003	6/1/2025	S
D	DL	Florence, City of (DL#1)	78,157.03	769,899.33	*	3.500%	1/25/2005	12/1/2025	S
Da	DC	Florence, City of (DL#2)	550,000.00	2,000,000.00		0.000%	10/7/2009	12/1/2029	S
D	DL	Forest Hills MD (DL#1)	417,353.26	490,148.00		2.500%	9/30/2020	11/1/2040	S
D	DL	Forest Hills MD (DL#2)	74,556.63	85,055.28	*	2.250%	5/27/2021	11/1/2041	S
D	DL	Forest View Acres WD (DL#1)	850,000.00	2,000,000.00		0.000%	6/15/2012	5/1/2033	S
D	DL	Forest View Acres WD (DL#2)	316,917.85	500,000.00		2.000%	7/19/2016	5/1/2036	S
R	05B	Fort Lupton, City of	165,000.00	2,300,000.00		4.380%	3/31/2005	11/1/2025	S
Wb	DL	Fort Lupton, City of (DL#2)	20,058,735.48	22,452,570.00		2.750%	12/5/2022	11/1/2052	S
R	14A	Fountain, City of	12,555,000.00	16,900,000.00		3.800%	11/25/2014	8/1/2044	S
W	11A	Fountain SD	2,833,094.32	6,860,302.80		2.230%	11/3/2011	8/1/2032	S
D	03A	Fountain Valley Auth.	0.00	3,221,861.82		3.030%	6/1/2003	8/1/2024	S
W	DC	Fowler, Town of (DL#1)	700,000.00	1,400,000.00		0.000%	6/30/2014	11/1/2034	S
W	10A	Fruita, City of	11,565,000.00	21,830,000.00		2.500%	5/13/2010	8/1/2032	S
Da	DL	Gateway MD (DL#1)	158,557.98	576,575.00		0.000%	12/17/2009	5/1/2030	S
D	15A	Genesee W&SD	6,787,399.00	9,790,312.00		2.174%	4/23/2015	8/1/2034	S
D	DL	Genesee W&SD (DL#1)	1,437,500.00	2,500,000.00		0.000%	12/11/2015	11/1/2035	S
A	SD	Genoa, Town of (DL#1)	102,494.57	117,410.93		1.500%	6/14/2021	5/1/2044	S
D	DC	Genoa, Town of (DL#1)	72,916.55	175,000.00		0.000%	12/20/2006	5/1/2037	S
W	DC	Genoa, Town of (DL#2)	35,927.94	42,010.12		0.500%	6/14/2021	11/1/2041	S
Da	DL	Georgetown, Town of (DL#1)	368,500.00	3,340,000.00		0.000%	9/22/2009	5/1/2030	S
D	DL	Georgetown, Town of (DL#2)	288,605.49	734,164.88	*	2.000%	5/19/2011	11/1/2031	S
Wa	DL	Georgetown, Town of (DL#1)	1,045,000.00	5,800,000.00		0.000%	9/22/2009	5/1/2030	S
W	DC	Gilcrest, Town of (DL#1)	437,808.82	818,483.37	*	1.000%	6/30/2015	5/1/2035	S
W	05B	Glendale, City of	1,719,742.67	10,034,562.00		3.500%	10/20/2005	8/1/2027	S
D	DP	Glenview Owners' Association (DL#1)	503,413.05	550,000.00		2.500%	8/13/2020	11/1/2041	S
W	10A	Glenwood Springs, City of	13,889,075.00	31,460,100.00		2.500%	5/13/2010	8/1/2032	S
D	DC	Granada, Town of (DL#2)	183,532.75	950,000.00		0.500%	5/9/2022	11/1/2052	S
W	06A	Granby SD	897,930.00	4,810,728.00		3.640%	5/24/2006	8/1/2027	S
W	DL	Granby, Town of (DL#2)	1,359,892.68	2,238,097.63	*	2.000%	6/12/2015	11/1/2035	S
D	DL	Grand Junction, City of (DL#1)	1,355,764.17	3,783,923.43	*	2.500%	2/2/2010	5/1/2030	S
D	DL	Grand Junction, City of (DL#2)	1,005,522.79	1,476,193.99	*	2.000%	11/17/2016	11/1/2036	S
D	DL	Grand Lake, Town of (DL#2)	1,116,584.74	1,532,452.23	*	2.000%	4/9/2018	5/1/2038	S
W	DL	Grand Mesa MD #2 (DL#1)	317,758.93	400,000.00		0.000%	12/14/2017	5/1/2048	S
D	DC	Gunnison, City of (DL#1)	2,535,510.61	2,550,000.00		2.000%	3/11/2024	11/1/2043	S

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY
All Programs Loan Status Report (DRAFT-NOT TIED TO FINANCIALS)

As of October 31, 2024

DRAFT - NOT TIED TO OCTOBER 2024 FINANCIALS

Prg	Type	Borrower	Outstanding Balance	Original / Amended Loan Amount	Note	Loan Rate (%)	Loan Date	Final Payment Date	Pymt Frq
W	DL	Gunnison, City of (DL#2)	2,398,647.46	3,000,000.00		0.500%	5/22/2019	11/1/2039	S
W	19A	Gunnison, City of	7,391,990.00	9,541,520.00		1.691%	5/22/2019	8/1/2039	S
H	SD	Gypsum, Town of (DL#1)	1,358,836.29	1,528,650.00		2.500%	1/28/2020	11/1/2049	S
W	DC	Haxtun, Town of (DL#1)	45,110.86	305,041.00		1.875%	12/1/2006	5/1/2027	S
D	DL	Hayden, Town of (DL#2)	404,246.99	701,606.52	*	2.000%	7/9/2014	5/1/2035	S
D	DC	Hayden, Town of (DL#3)	771,459.44	872,400.00		1.500%	6/28/2021	11/1/2041	S
W	DL	Hayden, Town of (DL#1)	215,893.62	451,663.40	*	2.000%	11/19/2012	11/1/2033	S
D	DL	Highland Lakes WD (DL#1)	907,251.17	1,533,519.78	*	2.000%	6/17/2015	11/1/2035	S
D	DC	Highland Lakes WD (DL#3)	157,239.31	807,988.00		1.000%	10/19/2023	11/1/2043	S
W	DL	Hi-Land Acres W&SD (DL#1)	437,630.56	529,705.88	*	2.000%	6/6/2017	11/1/2047	S
W	DL	Hillcrest W&SD (DL#1)	127,621.69	533,036.83	*	2.000%	5/2/2013	11/1/2033	S
D	DC	Hillrose, Town of (DL#1)	338,859.88	803,295.82	*	0.000%	5/31/2007	5/1/2037	S
Da	DL	Hot Sulphur Springs, Town of (DL#1)	357,500.00	3,300,000.00		0.000%	9/2/2009	5/1/2030	S
D	DC	Hot Sulphur Springs, Town of (DL#3)	177,324.17	500,000.00		0.500%	11/13/2020	11/1/2050	S
W	DL	Hot Sulphur Springs, Town of (DL#1)	316,458.66	706,000.00		2.000%	9/27/2012	11/1/2032	S
D	DC	Hotchkiss, Town of (DL#1)	136,900.89	756,653.29	*	0.000%	4/23/2008	11/1/2028	S
W	DC	Hotchkiss, Town of (DL#1)	54,342.28	578,080.48	*	0.000%	8/14/2015	11/1/2035	S
W	DC	Hugo, Town of (DL#2)	1,401,516.33	1,500,000.00		0.500%	12/28/2020	11/1/2051	S
Wb	DC	Hugo, Town of (DL#3)	522,236.84	1,093,000.00		2.750%	3/29/2024	11/1/2053	S
W	DC	Hugo, Town of (DL#4) (D&E#2)	0.00	152,600.00		0.000%	3/29/2024	N/A	N/A
W	DC	Idaho Springs, City of (DL#2)	2,563,818.15	3,000,000.00		0.500%	3/19/2019	11/1/2049	S
W	DC	Idaho Springs, City of (DL#4)	2,707,705.09	3,000,000.00		0.500%	6/30/2020	5/1/2051	S
D	DC	Kim, Town of (DL#1)	57,033.23	118,000.00		0.000%	5/30/2008	11/1/2038	S
W	DL	Kremmling SD (DL#1)	64,742.44	950,000.00		3.500%	9/13/2005	11/1/2025	S
D	DC	Kremmling, Town of (DL#2) (D&E#1)	0.00	300,000.00		0.000%	6/20/2024	N/A	N/A
D	DC	La Jara, Town of (DL#1)	10,000.00	200,000.00		0.000%	4/20/2005	11/1/2025	S
W	DC	La Jara, Town of (DL#1)	75,000.00	750,000.00		0.000%	2/23/2006	11/1/2026	S
W	DC	La Jara, Town of (DL#2)	180,723.73	314,302.25	*	0.000%	4/23/2015	5/1/2036	S
Wb	DC	La Jara, Town of (DL#4)	376,231.10	850,994.00		0.600%	12/20/2022	11/1/2042	S
Da	DL	La Junta, City of (DL#1)	503,250.00	1,830,000.00		0.000%	9/24/2009	5/1/2030	S
W	DC	La Junta, City of (DL#3)	2,400,000.00	3,000,000.00		0.000%	8/16/2018	11/1/2048	S
W	DC	La Junta, City of (DL#4)	1,936,506.03	2,265,963.40	*	0.500%	5/16/2019	11/1/2049	S
W	15A	La Junta, City of	8,482,606.00	13,348,899.00		2.169%	5/28/2015	8/1/2037	S
D	DL	La Plata Archuleta WD (DL#1)	1,584,589.49	2,500,000.00		2.000%	2/19/2016	5/1/2036	S
D	DL	La Plata County Palo Verde PID #3 (DL#1)	152,369.07	272,500.00	*	2.000%	8/8/2014	11/1/2034	S
W	22A	La Plata/San Juan Subdistrict of the Purgatory MD	12,799,580.00	13,110,952.00		3.090%	5/5/2022	8/1/2052	S
D	DC	La Veta, Town of (DL#1)	652,657.25	1,134,000.00		1.875%	4/11/2008	5/1/2039	S
D	DC	La Veta, Town of (DL#2)(D&E#1)	0.00	300,000.00		0.000%	6/18/2024	N/A	N/A
W	DC	La Veta, Town of (DL#1)	141,750.00	270,000.00		0.000%	4/23/2014	11/1/2034	S
W	DC	La Veta, Town of (DL#2)	66,000.00	120,000.00		0.000%	1/23/2015	5/1/2035	S
W	DC	La Veta, Town of (DL#4)	1,350,000.00	1,500,000.00		0.000%	10/17/2018	5/1/2051	S
W	DC	La Veta, Town of (DL#5)	1,745,104.64	1,900,000.00		0.500%	8/31/2020	5/1/2051	S
D	DC	Lake City, Town of (DL#1)	341,666.73	500,000.00		0.000%	7/10/2015	5/1/2045	S
W	DC	Lake City, Town of (DL#2)	637,560.19	742,893.89	*	1.000%	3/19/2019	11/1/2049	S
Wb	DC	Lake City, Town of (DL#4)	2,019,863.07	3,616,500.00		2.000%	6/23/2023	5/1/2043	S
D	DL	Lake Durango WA (DL#1)	586,948.04	2,000,000.00		2.000%	7/15/2009	5/1/2029	S
D	DL	Lamar, City of (DL#1)	381,487.92	1,064,870.68	*	2.500%	12/17/2009	6/15/2030	S
Da	DL	Lamar, City of (DL#2)	1,185,712.36	3,952,375.00		0.000%	12/17/2009	6/15/2030	S
D	DC	Lamar, City of (DL#4)	149,883.38	1,612,800.00		0.000%	8/26/2016	5/1/2047	S
D	DC	Lamar, City of (DL#5)	1,017,687.72	1,089,200.00		0.500%	2/8/2021	11/1/2051	S
W	DL	Lamar, City of (DL#1)	800,341.50	2,000,000.00		2.000%	5/27/2010	5/1/2031	S
W	DL	Larimer County LID 2013-1 (BE) (DL#1)	545,249.33	970,341.00		2.000%	6/30/2014	12/20/2034	A
W	DL	Larimer County LID 2013-1 (BE) (DL#2)	694,302.95	1,045,900.08	*	2.000%	6/20/2016	12/20/2036	A
D	DL	Larimer County LID 2013-3 (FC) (DL#1)	142,820.79	310,371.26	*	2.000%	6/30/2014	12/20/2034	A
W	DL	Larimer County LID 2007-1 (GVM) (DL#1)	97,709.31	411,369.26	*	3.500%	7/11/2008	12/1/2028	A
W	DL	Larimer County LID 2008-1 (HVE) (DL#1)	87,018.13	296,539.95	*	2.000%	4/9/2010	12/20/2030	A
W	DL	Larimer County LID 2012-1 (RGE) (DL#1)	634,707.89	1,227,736.00		2.000%	6/17/2013	12/20/2033	A
W	DL	Larimer County LID 2014-1 (WMR) (DL#1)	817,361.09	1,513,001.00	*	2.000%	9/6/2016	12/20/2036	A
W	DL	Larimer County LID 2016-1 (WV) (DL#1)	168,309.29	237,756.99	*	2.000%	9/22/2017	12/20/2037	A
D	DC	Larkspur, Town of (DL#1)	1,390,070.98	2,847,920.00		0.000%	1/17/2014	11/1/2044	S
D	DC	Las Animas, City of (DL#1)	392,466.77	812,000.00		0.000%	3/26/2008	11/1/2038	S
W	DC	Las Animas, City of (DL#2)	84,825.00	377,000.00		0.000%	3/26/2008	11/1/2028	S
W	DC	Las Animas, City of (DL#3)	126,241.12	309,000.00		0.000%	11/4/2011	5/1/2032	S
W	DC	Las Animas, City of (DL#4)	63,865.00	505,000.00		0.000%	12/19/2013	5/1/2034	S
W	DC	Las Animas, City of (DL#8)	1,434,794.86	1,535,617.00		0.500%	2/26/2021	11/1/2051	S
W	24A	Leadville SD	11,804,787.00	11,972,380.00		2.829%	5/23/2024	8/1/2045	S
Wb	DC	Leadville SD (DL#2)	3,000,000.00	4,500,000.00		2.000%	5/23/2024	5/1/2044	S
D	14A	Left Hand WD	15,930,579.94	29,900,336.00		1.980%	5/29/2014	8/1/2034	S
H	SD	Left Hand WD (DL#1)	2,180,240.21	2,825,552.65	*	2.000%	10/23/2018	11/1/2038	S
W	DL	Left Hand W&SD (DL#3)	337,355.76	350,000.00		3.000%	5/11/2023	5/1/2043	S
Db	DC	Limon, Town of (DL#1)	1,500,000.00	3,500,000.00		2.500%	8/29/2024	5/1/2044	S
W	04A	Littleton, City of (Rev.)	2,967,778.00	29,677,780.00		3.820%	5/1/2004	8/1/2025	S
D	24A	Lochbuie, Town of	6,109,885.00	6,128,612.00		2.980%	5/23/2024	8/1/2044	S
Db	DL	Lochbuie, Town of (DL#1)	549,917.36	1,558,718.00		3.250%	5/23/2024	5/1/2044	S
W	DL	Loma Linda SD (DL#1)	513,473.71	878,792.00		2.000%	11/13/2014	5/1/2035	S
W	DL	Loma Linda SD (DL#2)	329,119.46	500,000.00		2.000%	9/16/2016	11/1/2036	S
W	15A	Louisville, City of	23,013,597.00	31,641,348.00		2.185%	5/28/2015	8/1/2035	S
D	DC	Louviers W&SD (DL#1)	28,814.31	1,139,650.00		0.000%	10/19/2012	5/1/2043	S
W	DC	Louviers W&SD (DL#2)	823,038.82	989,519.17	*	0.000%	5/7/2019	11/1/2049	S
D	03A	Lyons, Town of	0.00	4,915,599.18		3.030%	6/1/2003	7/31/2024	S
W	DL	Lyons, Town of (DL#2)	2,810,654.55	5,200,000.00		1.230%	4/18/2014	11/1/2034	S
D	DC	Manassa, Town of (DL#1)	279,310.00	492,900.00		0.000%	1/31/2011	5/1/2041	S
W	DC	Manassa, Town of (DL#2)	341,516.20	351,834.00		1.500%	5/12/2022	1/1/2053	S
D	DC	Mancos, Town of (DL#2)	1,414,724.94	1,500,000.00		1.500%	6/14/2021	11/1/2051	S
W	DC	Mancos, Town of (DL#1)	275,000.00	1,000,000.00		0.000%	7/29/2009	11/1/2029	S

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY
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As of October 31, 2024

DRAFT - NOT TIED TO OCTOBER 2024 FINANCIALS

Prg	Type	Borrower	Outstanding Balance	Original / Amended Loan Amount	Note	Loan Rate (%)	Loan Date	Final Payment Date	Pymt Frq
W	DC	Mancos, Town of (DL#2)	21,935.10	500,000.00		0.000%	10/31/2011	11/1/2031	S
Da	DL	Manitou Springs, City of (DL#1)	341,374.13	1,486,026.00		0.000%	9/28/2009	5/1/2030	S
Da	DL	Manitou Springs, City of (DL#2)	147,751.45	880,749.00		0.000%	9/29/2009	5/1/2030	S
Da	DL	Manitou Springs, City of (DL#3)	341,374.13	1,486,026.00		0.000%	9/30/2009	5/1/2030	S
D	DL	Manitou Springs, City of (DL#4)	704,347.69	827,200.00		2.500%	12/23/2020	11/1/2040	S
Db	DL	Manitou Springs, City of (DL#5)	3,023,781.20	4,053,000.00		3.250%	7/25/2024	5/1/2044	S
H	SD	Manitou Springs, City of (DL#1)	298,019.45	350,000.00		2.500%	3/24/2020	11/1/2040	S
Wa	DL	Manitou Springs, City of (DL#1)	22,935.13	2,083,401.00		0.000%	9/29/2009	5/1/2030	S
W	DL	Manitou Springs, City of (DL#2)	461,561.63	542,489.98	*	2.500%	12/23/2020	11/1/2040	S
W	DL	Manitou Springs, City of (DL#3)	445,693.27	450,000.00		3.250%	7/25/2024	5/1/2044	S
W	DL	Mansfield Heights W&SD (DL#1)	260,523.16	519,487.61	*	2.000%	5/24/2013	11/1/2033	S
W	DC	Manzanola, Town of (DL#2)	24,000.00	96,000.00		0.000%	7/24/2008	5/1/2029	S
W	DL	Mead, Town of	1,309,402.88	2,985,000.00		3.500%	5/31/2007	2/1/2037	S
Wb	DL	Meeker SD (DL#2)	326,586.53	700,000.00		1.600%	4/7/2023	5/1/2043	S
D	DC	Merino, Town of (DL#1)	72,540.48	1,110,000.00		0.000%	11/7/2012	5/1/2043	S
D	DC	Merino, Town of (DL#2)	153,329.88	201,313.82	*	1.000%	3/31/2017	5/1/2047	S
W	02A	Mesa County / Grand Junction, City of	0.00	13,490,000.00		3.620%	5/1/2002	1/25/2024	S
D	DC	Mesa W&SD (DL#1)	54,832.02	200,000.00		1.433%	8/12/2011	11/1/2041	S
D	DC	Mesa W&SD (DL#2)(D&E#1)	0.00	156,800.00		0.000%	9/20/2024	N/A	N/A
W	03A	Milliken, Town of	0.00	5,897,275.80		3.280%	5/1/2003	7/25/2024	S
D	DL	Minturn, Town of (DL#1)	2,131,457.99	2,265,112.96		2.250%	12/28/2021	11/1/2042	S
D	DC	Monte Vista, City of (DL#1)	202,608.58	348,206.93	*	0.000%	10/12/2011	5/1/2042	S
W	DC	Monte Vista, City of (DL#2)	733,221.30	1,396,612.00		0.000%	6/1/2015	5/1/2035	S
D	DC	Montezuma County LID No. 2023-1 (Upper Road 42) (0.00	80,000.00		0.000%	9/20/2024	N/A	N/A
D	20A	Mt Crested Butte W&SD	19,354,811.00	22,474,748.00		1.286%	5/28/2020	8/1/2040	S
D	DL	Mount Werner W&SD (DL#1)	2,283,215.13	2,500,000.00		2.250%	12/8/2021	11/1/2041	S
W	DL	Mount Werner W&SD (DL#1)	2,745,889.34	3,000,000.00		2.500%	5/11/2021	11/1/2041	S
W	DL	Mount Werner W&SD (DL#2)	1,194,310.42	1,250,000.00		2.250%	8/4/2022	11/1/2042	S
W	DC	Mountain View, Town of (DL#2)	693,434.70	782,109.64	*	0.500%	7/2/2019	5/1/2050	S
W	DC	Mountain View Villages W&SD (DL#1)	695,687.82	1,500,000.00		0.000%	1/6/2009	8/15/2040	M
D	DL	Mountain W&SD (DL#1)	325,000.00	1,000,000.00		0.000%	7/13/2011	5/1/2031	S
W	DL	Mountain W&SD (DL#2)	850,000.00	2,000,000.00		0.000%	11/19/2012	5/1/2033	S
D	DL	Mustang Water Authority (DL#1)	0.00	700,000.00		4.000%	12/8/2003	5/1/2024	S
W	DC	Naturita, Town of (DL#1)	22,602.07	630,064.04	*	1.000%	6/4/2012	5/1/2028	S
D	DC	Navajo Western WD (DL#1)	584,990.66	1,011,099.31	*	0.000%	5/3/2012	5/1/2042	S
D	DL	Nederland, Town of (DL#1)	806,189.46	2,325,276.79	*	2.000%	6/15/2009	11/1/2030	S
W	DL	Nederland, Town of (DL#1)	750,000.00	2,000,000.00		0.000%	11/3/2011	5/1/2032	S
W	DL	Nederland, Town of (DL#2)	1,103,962.05	1,505,972.70	*	0.000%	11/9/2018	5/1/2039	S
W	11A	Nederland, Town of	807,852.00	1,961,090.00		2.240%	11/3/2011	8/1/2032	S
W	08A	New Castle, Town of	2,663,885.37	8,247,171.60		3.450%	5/22/2008	8/1/2030	S
Db	DL	North Washington St. W&SD (DL#1)	709,342.80	1,600,000.00		3.000%	2/6/2024	11/1/2043	S
H	SD	Northern Colorado WCD (DL#1)	896,004.77	2,000,000.00		2.000%	5/20/2011	9/1/2032	A
D	DC	Nucla, Town of (DL#2)	893,161.45	1,939,999.00		0.500%	3/28/2022	11/1/2052	S
W	DC	Nucla, Town of (DL#3)	182,047.15	222,863.47		0.000%	12/18/2018	5/1/2041	S
D	DC	Nunn, Town of (DL#1)	265,779.41	2,424,000.00		1.000%	12/9/2011	5/1/2042	S
D	DL	Olde Stage WD (DL#1)	6,823.59	100,000.00		3.500%	6/1/2005	8/1/2025	Q
D	DL	Olde Stage WD (DL#2)	43,376.49	150,000.00		3.500%	10/17/2008	2/1/2029	Q
W	DC	Olney Springs, Town of (DL#1)	145,350.00	573,000.00		0.000%	1/31/2013	11/1/2033	S
W	DC	Olney Springs, Town of (DL#3)	258,598.33	286,092.14	*	0.500%	2/25/2020	5/1/2050	S
Da	DL	Ophir, Town of (DL#1)	150,000.00	500,000.00		0.000%	12/18/2009	6/1/2030	S
D	DC	Orchard City, Town of (DL#3)	1,417,836.14	1,691,091.19	*	1.500%	7/17/2020	11/1/2040	S
D	DC	Ordway, Town of (DL#1)	83,333.45	200,000.00		0.000%	12/20/2006	5/1/2037	S
D	DC	Ordway, Town of (DL#2)	49,530.00	114,300.00		0.000%	12/21/2007	11/1/2037	S
D	DC	Ordway, Town of (DL#4)	115,720.55	713,180.00		0.000%	7/31/2018	11/1/2048	S
W	DC	Ordway, Town of (DL#2)	74,875.00	599,000.00		0.000%	12/20/2006	5/1/2027	S
W	DC	Ordway, Town of (DL#4)	362,164.12	446,400.00		0.000%	7/31/2018	11/1/2048	S
W	22A	Ouray, City of	16,677,959.00	17,330,308.00		3.090%	5/5/2022	8/1/2052	S
Db	DL	Ouray, City of (DL#2)	6,803,650.85	12,100,000.00		2.750%	12/14/2022	11/1/2052	S
D	08A	Pagosa Area W&SD	2,994,523.40	7,158,869.96		3.400%	6/12/2008	12/1/2028	S
W	DL	Pagosa Area W&SD (DL#1)	292,959.00	976,530.00	*	0.000%	9/4/2009	11/1/2030	S
Wa	DL	Pagosa Area W&SD (DL#2)	2,110,962.16	8,345,823.00	*	0.000%	9/4/2009	11/1/2030	S
Db	DL	Pagosa Area W&SD (DL#1)	32,164,774.52	38,444,000.00		2.750%	2/14/2023	11/1/2052	S
W	DC	Pagosa Springs GID, Town of (DL#4)	1,120,859.09	2,000,000.00		1.000%	2/4/2014	5/1/2035	S
D	06B	Palisade, Town of	1,213,682.22	3,976,045.10		3.470%	11/2/2006	8/1/2028	S
D	DC	Palisade, Town of (DL#1)	800,000.12	2,000,000.00		0.000%	5/26/2006	11/1/2036	S
W	DL	Palmer Lake SD (DL#1)	2,921,654.30	3,000,000.00		2.250%	3/15/2022	11/1/2052	S
D	DL	Palmer Lake, Town of (DL#1)	544,150.00	1,722,787.61	*	2.000%	7/22/2009	5/1/2030	S
D	DL	Palmer Lake, Town of (DL#2)	828,805.47	1,100,000.00		2.000%	3/16/2018	11/1/2038	S
D	DC	Paonia, Town of (DL#1)	100,593.31	395,969.23	*	1.750%	11/5/2008	5/1/2029	S
D	14A	Paonia, Town of	1,678,742.55	2,996,494.15		2.080%	5/29/2014	8/1/2035	S
D	DP	Park Water Company (DL#1)	841,402.59	875,000.00		2.250%	5/13/2022	11/1/2052	S
W	02B	Parker W&SD	2,996,256.00	14,112,800.00		3.620%	10/1/2002	8/1/2025	S
D	DC	Parkville WD (DL#2)	1,308,283.15	1,606,444.75	*	1.500%	5/22/2020	5/1/2040	S
W	DC	Peetz, Town of (DL#2)	367,390.46	400,000.00		0.500%	2/3/2021	5/1/2051	S
W	DC	Penrose SD (DL#1)	33,157.63	128,000.00		1.750%	8/1/2008	5/1/2029	S
D	DC	Penrose WD (DL#3)	65,515.23	216,680.07	*	0.500%	10/19/2020	11/1/2050	S
D	DL	Pine Brook WD (DL#1)	1,389,925.08	1,407,650.00		3.000%	6/28/2024	5/1/2044	S
D	DL	Pine Drive WD (DL#1)	84,679.45	241,154.00		2.000%	4/29/2010	9/1/2030	A
D	DL	Pinewood Springs WD (DL#1)	4,234.48	123,200.00		3.500%	7/26/2004	12/1/2024	S
D	DL	Pinewood Springs WD (DL#2)	100,806.75	752,425.00		3.500%	4/3/2006	6/1/2026	S
D	DL	Platte Canyon W&SD Subdist #1 (DL#1)	67,469.90	400,000.00		3.750%	6/30/2006	11/1/2026	S
D	DL	Platte Canyon W&SD Subdist #2 (DL#1)	120,128.90	415,203.11	*	3.500%	7/15/2008	11/1/2028	S
W	DL	Platteville, Town of (DL#1)	5,618,959.45	5,928,232.28		2.250%	5/28/2021	5/1/2052	S
W	05A	Plum Creek Water Reclamation Authority	190,000.00	1,510,000.00		3.350%	5/25/2005	8/1/2026	S
D	DC	Pritchett, Town of (DL#1)	80,000.12	200,000.00		0.000%	3/31/2006	5/1/2036	S

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY
All Programs Loan Status Report (DRAFT-NOT TIED TO FINANCIALS)

As of October 31, 2024

DRAFT - NOT TIED TO OCTOBER 2024 FINANCIALS

Prg	Type	Borrower	Outstanding Balance	Original / Amended Loan Amount	Note	Loan Rate (%)	Loan Date	Final Payment Date	Pymt Frq
W	DC	Pritchett, Town of (DL#1)	78,089.54	140,177.01	*	0.000%	6/4/2015	11/1/2035	S
D	08B	Project 7 Water Authority	3,441,886.81	10,176,512.03		3.820%	11/25/2008	8/1/2030	S
D	DL	Project 7 Water Authority (DL#1)	2,991,083.53	3,000,000.00		3.500%	9/5/2024	5/1/2054	S
A	I	Project 7 Water Authority (IL#2)	4,965,631.94	4,965,631.94		4.000%	9/5/2023	N/A	N/A
W	03A	Pueblo, City of	0.00	8,402,620.20		3.250%	5/1/2003	7/31/2024	S
W	10A	Pueblo, City of	8,225,303.00	23,595,277.00		2.500%	5/13/2010	8/1/2030	S
W	14A	Pueblo, City of	2,448,875.52	4,179,047.20		2.210%	5/6/2014	8/1/2035	S
W	18A	Pueblo, City of	5,082,629.00	6,846,524.00		2.449%	11/14/2018	8/1/2038	S
Wa	DL	Pueblo, City of (DL#1)	412,500.00	1,500,000.00		0.000%	9/4/2009	2/1/2030	S
W	11A	Pueblo West MD	2,159,757.00	5,232,582.00		2.230%	11/3/2011	8/1/2032	S
W	18A	Pueblo West MD	6,134,005.00	7,218,304.00		2.705%	11/14/2018	8/1/2048	S
Wb	DC	Ramah, Town of (DL#2)	617,687.13	1,292,557.00		1.250%	4/8/2024	11/1/2053	S
D	DL	Rangely, Town of (DL#1)	762,165.27	1,500,000.00		2.000%	10/2/2013	11/1/2033	S
W	DC	Redstone W&SD (DL#1)	910,781.54	2,000,000.00		1.000%	7/14/2011	5/1/2032	S
Da	DL	Ridgway, Town of (DL#1)	123,750.00	450,000.00		0.000%	10/19/2009	5/1/2030	S
D	12A	Rifle, City of	11,506,964.22	21,858,366.57		1.860%	8/14/2012	8/1/2034	S
D	DL	Rifle, City of (DL#1)	879,919.20	2,000,000.00		0.000%	8/14/2012	8/1/2032	S
W	07A	Rifle, City of	4,610,664.00	17,852,112.00		3.500%	5/31/2007	8/1/2028	S
D	DC	Rockvale, Town of (DL#1)	165,380.47	295,000.00		1.000%	7/8/2009	11/1/2039	S
D	DC	Rockvale, Town of (DL#2)(D&E#1)	0.00	269,600.00		0.000%	2/29/2024	N/A	N/A
W	DC	Rocky Ford, City of (DL#1)	700,903.80	1,750,000.00		0.000%	11/20/2012	5/1/2033	S
W	DC	Rocky Ford, City of (DL#2)	383,773.03	697,769.00		0.000%	11/14/2014	5/1/2035	S
W	DC	Romeo, Town of (DL#1)	34,644.44	173,666.54	*	0.000%	11/30/2007	5/1/2028	S
D	DC	Round Mountain W&SD (DL#2)	1,149,584.22	1,300,000.00		1.500%	8/13/2021	11/1/2041	S
Wb	DC	Routt County/Milner (DL#2)	708,184.19	1,500,000.00		1.250%	4/30/2024	5/1/2054	S
Wb	DC	Routt County/Phippsburg (DL#4)	709,640.54	1,500,000.00		2.250%	4/30/2024	5/1/2054	S
D	15A	Roxborough W&SD (Plum Valley Heights)	3,126,862.00	5,199,125.00		2.073%	4/23/2015	8/1/2036	S
W	05A	Roxborough W&SD	1,235,000.00	9,600,000.00		3.350%	5/25/2005	8/1/2026	S
D	DC	Rye, Town of (DL#1)	311,561.82	561,939.10	*	1.750%	3/27/2009	11/1/2039	S
W	DC	Saguache, Town of (DL#2)	1,564,251.74	1,890,545.09	*	0.000%	6/5/2018	11/1/2048	S
D	DC	St. Charles Mesa WD (DL#2)	75,433.03	344,069.48	*	0.000%	6/18/2018	11/1/2027	S
H	SD	St. Charles Mesa WD (DL#1)	454,503.37	752,297.87	*	2.000%	1/22/2016	11/1/2035	S
D	DC	St. Mary's Glacier W&SD (DL#2)	1,490,762.70	3,000,000.00		0.000%	12/27/2018	5/1/2049	S
D	DC	St. Mary's Glacier W&SD (DL#3)	196,733.25	500,000.00		1.250%	12/13/2023	11/1/2053	S
D	DL	Salida, City of (DL#1)	204,375.00	545,000.00		0.000%	12/21/2011	5/1/2032	S
D	DC	Salida, City of (DL#3)	298,041.81	1,294,785.92	*	1.000%	2/28/2017	11/1/2037	S
D	DC	Salida, City of (DL#5)	3,699,892.61	4,184,000.00		1.500%	6/15/2021	11/1/2041	S
W	18A	Security SD	11,253,771.00	14,606,528.00		2.345%	11/14/2018	8/1/2040	S
W	20A	Security SD	12,890,111.00	14,610,008.00		1.591%	5/28/2020	8/1/2049	S
D	DC	Sedgwick, Town of (DL#1)	160,616.79	419,000.00		0.000%	5/15/2006	5/1/2036	S
W	DC	Sedgwick, Town of (DL#1)(D&E#1)	0.00	300,000.00		N/A	4/29/2024	N/A	N/A
W	DC	Seibert, Town of (DL#1)	45,000.00	150,000.00		0.000%	8/26/2009	5/1/2030	S
W	DC	Shadow Mountain Village LID (DL#1)	184,947.57	430,704.00		1.000%	3/9/2015	5/1/2035	S
D	DC	Sheridan Lake WD (DL#2)	152,709.13	175,400.00		0.500%	7/2/2019	11/1/2049	S
D	23A	Silt, Town of	12,686,668.00	12,691,668.00		3.050%	12/12/2023	8/1/2044	S
Db	DC	Silt, Town of (DL#2)	4,029,418.13	12,834,795.92		1.570%	12/12/2023	11/1/2043	S
W	DC	Silver Plume, Town of (DL#1)	48,318.15	200,000.00		1.000%	5/20/2011	11/1/2031	S
D	DC	Silverton, Town of (DL#2)	207,946.15	313,852.00		0.000%	5/21/2018	11/1/2048	S
D	DC	Simla, Town of (DL#2)	600,794.23	1,032,300.00		0.500%	4/9/2021	5/1/2052	S
D	DC	Simla, Town of (DL#3)	187,374.07	493,000.00		0.500%	8/12/2022	5/1/2052	S
W	DC	Simla, Town of (DL#1)	49,300.00	116,000.00		0.000%	10/31/2012	5/1/2033	S
W	14A	South Adams County W&SD	14,135,958.35	22,191,850.40		2.250%	5/6/2014	8/1/2036	S
D	24A	South Adams County W&SD	16,142,516.00	16,173,616.00		2.980%	5/23/2024	8/1/2044	S
Db	DL	South Adams County W&SD (DL#1)	0.00	30,000,000.00		N/A	5/23/2024	N/A	N/A
D	DC	South Fork, Town of (DL#2)	2,470,449.14	3,000,000.00		0.500%	7/8/2020	5/1/2052	S
D	DC	South Sheridan WSS&SDD (DL#1)	1,373,305.88	1,985,245.00		1.000%	6/28/2013	5/1/2044	S
W	DC	South Sheridan WSS&SDD (DL#1)	976,332.83	1,916,075.00		1.000%	6/28/2013	5/1/2034	S
D	DL	Spring Canyon W&SD (DL#1)	1,313,005.33	2,200,000.00		2.000%	4/15/2015	5/1/2035	S
D	DL	Spring Canyon W&SD (DL#2)	190,150.72	300,000.00		2.000%	2/19/2016	5/1/2036	S
D	DL	Spring Canyon W&SD (DL#3)	197,865.99	300,599.00		2.000%	2/10/2017	11/1/2036	S
W	DC	Springfield, Town of (DL#2)	80,100.00	534,000.00		0.000%	12/20/2006	5/1/2027	S
D	DC	Starkville, Town of (DL#2)	63,637.56	164,700.00		0.500%	9/29/2022	11/1/2052	S
D	DC	Starkville, Town of (DL#3)	40,000.00	100,000.00		0.500%	4/30/2024	5/1/2054	S
R	11B	Steamboat Springs, City of	5,565,000.00	12,350,000.00		4.012%	6/21/2011	7/15/2031	S
D	11A	Sterling, City of	12,589,158.19	28,558,845.11		2.500%	3/30/2011	8/1/2032	S
W	20B	Sterling, City of	29,963,563.00	33,466,640.00		1.544%	11/18/2020	8/1/2050	S
R	23A	Sterling, City of	25,865,000.00	26,000,000.00		5.065%	11/7/2023	8/1/2055	S
Wb	DL	Sterling, City of (DL#1)	2,919,411.70	3,000,000.00		1.500%	11/7/2023	11/1/2053	S
Wb	DL	Sterling, City of (DL#2)	1,469,053.54	3,000,000.00		3.250%	11/7/2023	11/1/2053	S
D	DC	Stratmoor Hills WD (DL#2)	2,611,900.27	3,000,000.00		0.500%	12/3/2019	5/1/2050	S
W	DC	Stratton, Town of (DL#1)	0.00	442,000.00		1.875%	11/20/2006	2/1/2024	S
D	DC	Stratton, Town of (DL#1)	253,554.68	483,000.00		0.000%	12/20/2007	5/1/2038	S
D	DC	Stratton, Town of (DL#3)	597,349.93	919,000.00		0.000%	8/30/2013	5/1/2044	S
W	DC	Sugar City Town of (DL#1)	53,550.00	306,000.00		0.000%	7/6/2006	11/1/2027	S
W	DC	Sugar City Town of (DL#2)	11,458.79	53,038.54	*	0.000%	2/19/2009	11/1/2028	S
D	DL	Sundance Hills/Farraday (Subdis#1 of LPAWD) (DL#1)	476,470.15	698,032.89	*	2.000%	12/18/2018	5/1/2039	S
W	20A	Superior MD No. 1	6,023,074.00	6,819,320.00		1.601%	5/28/2020	8/1/2049	S
D	DL	Swink, Town of (DL#1)	0.00	669,000.00		3.500%	4/20/2004	4/15/2024	S
D	DC	Swink, Town of (DL#2)	151,844.19	547,137.69	*	1.000%	11/10/2010	11/1/2041	S
W	DL	Tabernash Meadows W&SD (DL#1)	136,875.00	365,000.00		0.000%	4/15/2011	11/1/2031	S
D	DL	Teller County W&SD No. 1 (DL#1)	680,388.97	1,718,000.00		2.000%	11/10/2010	11/1/2031	S
D	DL	Teller County W&SD No. 1 (DL#2)	742,194.21	758,942.00		3.000%	12/7/2023	11/1/2043	S
W	DC	Teller County (DL#1)(D&E#1)	0.00	300,000.00		N/A	4/19/2024	N/A	N/A
R	20A	Telluride, Town of	6,260,000.00	7,400,000.00		3.130%	6/23/2020	5/1/2040	S
W	DL	Three Lakes W&SD (DL#1)	1,218,377.14	2,000,000.00		2.000%	4/24/2014	5/1/2035	S

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY
All Programs Loan Status Report (DRAFT-NOT TIED TO FINANCIALS)

As of October 31, 2024

DRAFT - NOT TIED TO OCTOBER 2024 FINANCIALS

Prg	Type	Borrower	Outstanding Balance	Original / Amended Loan Amount	Note	Loan Rate (%)	Loan Date	Final Payment Date	Pymt Frq
W	DL	Three Lakes W&SD (DL#2)	2,704,974.65	3,000,000.00		2.500%	3/19/2019	11/1/2049	S
D	DL	Timbers W&SD (DL#1)	148,750.00	350,000.00		0.000%	3/7/2013	5/1/2033	S
W	DC	Timbers W&SD (DL#2)	455,321.47	561,225.00		0.000%	7/10/2018	11/1/2048	S
W	DC	Timbers W&SD (DL#4)	1,561,457.66	1,810,905.10	*	0.500%	6/24/2019	5/1/2050	S
D	DP	Trail West Association, Inc. (DL#1)	3,325,604.63	3,500,000.00		0.500%	5/13/2022	5/1/2052	S
D	DL	Tree Haus MD (DL#1)	366,578.61	942,184.61	*	2.000%	11/3/2010	5/1/2031	S
H	SD	Tri-County Water Conservancy District	998,838.05	2,000,000.00		2.000%	3/27/2013	11/1/2033	S
W	DL	Upper Blue SD (fka: Breckenridge SD) (DL#1)	642,494.29	2,000,000.00		2.000%	3/26/2010	2/1/2030	S
W	24A	Upper Thompson SD	17,418,591.00	17,457,968.00		3.256%	5/23/2024	8/1/2054	S
W	DL	Valley SD (DL#1)	2,414,968.42	2,700,000.00		2.000%	5/7/2019	11/1/2049	S
D	DC	Walden, Town of (DL#1)	292,181.58	898,730.82	*	1.750%	9/6/2006	11/1/2031	S
D	DC	Walden, Town of (DL#2)(D&E#1)	0.00	150,000.00		0.000%	4/5/2024	N/A	N/A
Db	DC	Walden, Town of (DL#3)	378,701.71	1,250,000.00		2.000%	4/5/2024	5/1/2044	S
D	19A	Wellington, Town of	18,772,073.00	24,020,780.00		1.691%	5/22/2019	8/1/2039	S
W	DL	Wellington, Town of (DL#2)	2,912,022.75	3,000,000.00		1.500%	5/13/2022	11/1/2052	S
W	22A	Wellington, Town of	41,056,782.00	42,653,756.00		3.090%	5/5/2022	8/1/2052	S
W	DL	West Jefferson County MD (DL#1)	2,707,705.09	3,000,000.00		0.500%	1/29/2021	5/1/2051	S
W	05A	Westminster, City of	1,050,000.00	15,440,000.00		3.320%	5/25/2005	6/1/2025	S
W	20A	Westminster, City of	19,250,515.00	23,331,532.00		1.281%	5/28/2020	6/1/2040	S
D	DC	Williamsburg, Town of (DL#1)	590,646.23	826,000.00		1.000%	5/9/2014	11/1/2044	S
D	DL	Willow Brook MD (DL#1)	1,211,323.38	1,529,666.37		2.500%	4/24/2019	11/1/2039	S
W	11A	Windsor, Town of	630,435.16	3,110,543.20		1.940%	11/3/2011	8/1/2027	S
W	DL	Woodland Park, City of (DL#2)	1,072,063.89	1,813,426.79	*	0.000%	2/24/2015	5/1/2036	S
W	16A	Woodland Park, City of	4,260,923.00	6,343,216.00		1.667%	6/2/2016	8/1/2038	S
D	DC	Wray, City of (DL#2)	2,703,253.66	3,000,000.00		1.500%	2/13/2020	11/1/2050	S
W	DC	Wray, City of (DL#2)	1,079,686.50	2,500,000.00		1.000%	9/20/2016	5/1/2037	S
D	DC	Yampa, Town of (DL#1)	378,020.95	1,370,241.00		1.000%	5/6/2014	5/1/2045	S
Wb	DC	Yampa, Town of (DL#2)	496,140.50	1,069,000.00		2.250%	2/22/2024	11/1/2053	S
D	DC	Yampa Valley Housing Authority (DL#1)	136,315.28	686,963.31	*	0.000%	6/1/2015	5/1/2045	S
W	DC	Yampa Valley Housing Authority (DL#1)	312,569.96	595,831.38	*	0.000%	6/1/2015	5/1/2035	S
TOTAL LOANS OUTSTANDING- ALL PROGRAMS			1,143,840,522.71	1,958,405,911.05					
TOTAL LOANS (Paid in Full, Defeased, or 100% Forgiven) through 12/31/23				1,427,173,108.55					
TOTAL LOANS EXECUTED SINCE INCEPTION				\$ 3,385,579,019.60					

TOTALS BY PROGRAM			
Program	Outstanding Balance	Original / Amended Balance	Number of Loans
DWRF-ARRA	\$ 4,267,900.80	\$ 19,947,681.00	12
DWRF-ARRA (100% Prncpl Frgvn)		12,343,199.00	12
DWRF - BIL	94,054,396.06	205,629,312.33	14
DWRF - BIL - Paid in Full or Defeased		-	0
DWRF-Base Program	348,760,734.61	535,951,989.30	188
DWRF-Base Program (Paid in Full or Defeased)		289,103,196.01	166
Total for DWRF Program	447,083,031.47	1,062,975,377.64	392
SWRP	-	-	0
SWRP (Paid in Full or Defeased)		149,590,000.00	48
Total for SWRP Program	-	149,590,000.00	48
WPCRF-ARRA	4,141,397.29	19,729,224.00	5
WPCRF-ARRA (100% Prncpl Frgvn)		10,364,568.00	7
WPCRF - BIL	50,682,789.42	67,389,217.00	17
WPCRF - BIL - Paid in Full or Defeased		-	0
WPCRF-Base Program	578,152,826.88	954,199,826.23	182
WPCRF-Base Program (Paid in Full or Defeased)		559,652,747.77 (a)	193
Total for WPCRF Program	632,977,013.59	1,611,335,583.00	404
WRBP	50,410,000.00	64,950,000.00	5
WRBP (Paid in Full or Defeased)		476,820,000.00	20
Total for WRBP Program	50,410,000.00	541,770,000.00	25
Authority	7,184,035.51	9,202,896.07	4
Authority (Paid in full or Defeased)		101,600.00	1
Total for Interim/Authority Loans	7,184,035.51	9,304,496.07	5
SHLP	6,186,442.14	9,456,500.52	6
SHLP (Paid in full or Defeased)		1,147,062.37	1
Total For SHLP Program	6,186,442.14	10,603,562.89	7
TOTAL FOR ALL PROGRAMS	\$ 1,143,840,522.71	\$ 3,385,579,019.60	881

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY
 All Programs Loan Status Report (DRAFT-NOT TIED TO FINANCIALS)

As of October 31, 2024

DRAFT - NOT TIED TO OCTOBER 2024 FINANCIALS

Prg	Type	Borrower	Outstanding Balance	Original / Amended Loan Amount	Note	Loan Rate (%)	Loan Date	Final Payment Date	Pymt Frq
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* Original loan amount differs from amount stated on the loan agreement due to subsequent amendments. Amendment details are located in various Authority files.

** Interim loan principal is recorded as draws are made, not total loan amount authorized

a) This amount has been adjusted to remove the Mt. Werner loan (W99A091), which was defeased per borrower request. It has also been adjusted to remove the WPCRF Granby loan (W11F275), which was cancelled per borrower request and WPCRF Pagosa Springs GID #3 loan (W08F210), which was cancelled per borrower request.

Report Legend

A= Authority loans	DWRF = Drinking Water Revolving Fund
Da = DWRF ARRA loans	SHLP = Small Hydro Loan Program
Db = DWRF Bipartisan Infrastructure Law (BIL) loans	SWRP = Small Water Resources Program
D = DWRF Non-ARRA loans	WPCRF = Water Pollution Control Revolving Fund
H = SHLP loans	WRBP = Water Revenue Bond Program
I = Interim loans	
R = WRBP loans	
S = SWRP loans	
W = WPCRF Non-ARRA loans	
Wa = WPCRF ARRA loans	
Wb = WPCRF Bipartisan Infrastructure Law (BIL) loans	



S O U T H E A S T E R N C O L O R A D O

Water Conservancy District

"Your investment in water"

January 8, 2025
For Immediate Release
Contact: Chris Woodka
(719) 289-0785

Arkansas Valley Conduit awarded an additional \$250 million

Camille Calimlim Touton, Commissioner of the U.S. Bureau of Reclamation, traveled to Pueblo on Wednesday, January 8, to announce an additional \$250 million for construction of the Arkansas Valley Conduit.

"We are proud to see the work underway because of President Biden's Investing in America agenda," Commissioner Touton said. "But there's much more work to be done and we are again investing in this important project to bring safe drinking water to an estimated 50,000 people in 39 rural communities along the Arkansas River."

The \$250 million is funded through the Bipartisan Infrastructure Law and is part of a \$514 package of water infrastructure investments throughout the western United States under the BIL.

The additional funding brings the total federal investment in the AVC to almost \$590 million since 2020, along with state funding guarantees of \$90 million in loans and \$30 million in grants.

"After 25 years, I still almost can't believe it's happening, but I drive by and can see it with my own eyes," Southeastern Water Conservancy District President Bill Long told Commissioner Touton. "There are so many people who have worked so hard who would be so proud to see it being built. This money will get us to the area that has seen the most problems."

The Southeastern District is the sponsor for the AVC, which is part of the 1962 Fryingpan-Arkansas Project Act. The 130-mile pipeline to Lamar will bring water to 50,000 people being served by 39 water systems when complete.

Several Southeastern Board members attended Wednesday's announcement.

"You and your team are the ones who have gotten this off the ground," said Kevin Karney, a La Junta rancher, and at-large Board member.

“People said it would never get built, but now we’re getting it done,” said Howard “Bub” Miller, who represents Otero County on the Board.

The AVC will help 18 water systems that face enforcement action for naturally occurring radionuclides in their groundwater supplies, as well as communities struggling to meet drinking water and wastewater discharge standards.

Construction of the AVC began in 2023, and three major construction contracts have been awarded.

“This money really gets us further down the valley. It is very much appreciated,” Long said.



Reclamation Commissioner Camille Calimlim Touton greets several members of the Southeastern District Board, from left, Bill Long, Kevin Karney, Howard “Bub” Miller, Andy Colosimo and Justin DiSanti.

Here is a link to the Bureau of Reclamation News Release:

<https://www.usbr.gov/newsroom/news-release/5074>

Below is a news release from Colorado’s Senators:

Hickenlooper, Bennet Welcome Additional \$250 Million for Ark Valley Conduit

Funding awarded from the senators' Bipartisan Infrastructure Law

In total, Hickenlooper and Bennet have helped secure \$500 million in funding for the project

WASHINGTON – Today, Colorado U.S. Senators John Hickenlooper and Michael Bennet [welcomed](#) the Bureau of Reclamation (BOR)'s announcement of \$250 million in new funding from the Bipartisan Infrastructure Law for continued construction of the Arkansas Valley Conduit (AVC).

“We passed the *Bipartisan Infrastructure Law* to finally deliver on promises to rural communities,” said Hickenlooper. **“In Colorado that means finishing the long-awaited Ark Valley Conduit and bringing clean, reliable drinking water to 50,000 people.”**

“For decades, I’ve worked to secure investments and pass legislation to ensure the federal government keeps its word and finishes the Arkansas Valley Conduit,” said Bennet. **“This major Bipartisan Infrastructure Law investment will be critical to get this project across the finish line to provide safe, clean water to tens of thousands of Coloradans along the Arkansas River.”**

The [AVC is a planned 130-mile water-delivery system](#) from the Pueblo Reservoir to communities throughout the Arkansas River Valley in Southeast Colorado. This funding will continue ongoing construction. The AVC is the final phase of the Fryingpan-Arkansas Project, which Congress authorized in 1962.

Hickenlooper and Bennet have consistently and successfully advocated for increased funding for the AVC. Last year, Hickenlooper and Bennet wrote to President Biden to [urge](#) him to prioritize funding for the AVC in his fiscal year 2025 budget. The senators also [called](#) on Senate Appropriations leaders to provide more funding for the project. In January 2023, Hickenlooper and Bennet [urged](#) BOR to allocate additional resources through annual appropriations and Bipartisan Infrastructure Law funding.

As a result of their efforts, the senators have helped deliver \$500 million from the Bipartisan Infrastructure Law for the AVC, including [\\$90 million](#) in 2024, [\\$100 million](#) in 2023, and [\\$60 million](#) in 2022. They also secured an additional \$10.1 million in fiscal year 2024 and \$10.1 million in fiscal year 2023 through the annual government funding bills.

More information on the funding is available [HERE](#).



COLORADO WATER RESOURCES & POWER DEVELOPMENT AUTHORITY

The Amp - Suite 820, 1580 N. Logan Street, Denver, Colorado 80203-1939
303/830-1550 · Fax 303/832-8205 · info@cwrpda.com

MEMORANDUM

January 23, 2025

TO: Project Finance Committee and Karl Ohlsen

FROM: Jim Griffiths, Finance Director
Austin Reichel, Financial Analyst II
Giorgi Gazashvili, Financial Analyst II

RE: Review of the Town of Crawford and the Pinewood Springs Water District
Drinking Water Revolving Fund ("DWRF")

The Division of Local Government has forwarded to the DWRF Committee its analyses of the above-listed projects. The DWRF Committee, composed of representatives from the Division of Local Government, the Water Quality Control Division, and the Authority, has reviewed the technical and financial aspects of the proposed projects and agreed to forward the requests to the Colorado Water Resources and Power Development Authority's ("Authority") Project Finance Committee with the following recommendations:

Town of Crawford

The Town of Crawford (the "Town"), located in Delta County, is seeking a Bipartisan Infrastructure Law ("BIL") General Supplemental Disadvantaged Communities ("DAC") direct loan through the DWRF loan program in the total amount of \$494,516, comprised of *\$318,673 in BIL Principal Forgiveness ("PF"), and *\$175,843 in BIL Loan. This project consists of construction of a new supplemental water storage tank. The Town's project was authorized by HJR 13-1007.

Recommendation

Based on the attached credit report, staff recommends that the Project Finance Committee forward to the Board a recommendation authorizing staff to begin negotiating a DWRF BIL General Supplemental DAC direct loan with the Town in the total amount of \$494,516, comprised of *\$318,673 in BIL PF, and *\$175,843 in BIL Loan. The loan will be for a term of 20 years, at an interest rate of 2.50%. The Board will consider this request on January 29, 2025.

Pinewood Springs Water District

The Pinewood Springs Water District (the "District"), located in Larimer County, is seeking a Base direct loan through the DWRF loan program in the amount of \$1,837,519. This project consists of making distribution system improvements, including valve/water main replacements, hydrants and valves for each section with pressure relief valves (PRVs), and upgraded service lines upstream of the meter for each service location. The project will also install tank mixers in order to reduce total trihalomethanes (TTHM) maximum contaminant level (MCL) and haloacetic acids (HAA5) MCLs. The District's project was authorized by SJR 10-004.

Recommendation

Based on the attached credit report, staff recommends that the Project Finance Committee forward to the Board a recommendation authorizing staff to begin negotiating a Base direct loan with the District in the amount of \$1,837,519. The loan will be for a term of up to 30 years, at an interest rate of 3.50%. The Board will consider this request on January 29, 2025.

* - Estimated PF and direct loan amounts through the BIL and/or Base programs. The exact amount may be different at the time of loan execution. While no significant differences are anticipated, any significant differences needed to comply with the proportional allocation requirements of the BIL will be discussed with the Finance Director and Executive Director to determine if additional Authority Board approval is needed.

Note: A Zoom conference call has been scheduled for **Thursday, 1:00 p.m. January 23, 2025** . The link to join via online is: <https://us06web.zoom.us/j/83797741369?pwd=HRptu7ea1myhzzVJaj7X4eaAJmbZzv.1>. If you prefer to dial in, the call-in number is: **1-669-900-6833**, and the Meeting ID is **837 9774 1369**. The passcode is: **810219**.

Attachments: Town of Crawford 2025 DWRF Credit Report
Pinewood Springs Water District 2025 DWRF Credit Report

DWRF LOAN CREDIT REPORT

Town of Crawford (“The Town”), Delta County

Recommendation:	APPROVAL
Loan Request:	\$494,516
Interest Rate & Term:	2.5%, 20 years
Annual Debt Service:	\$11,226
Pledge:	Water Revenue
Current Rate:	\$35.00
Estimated Rate Increase:	\$0.00

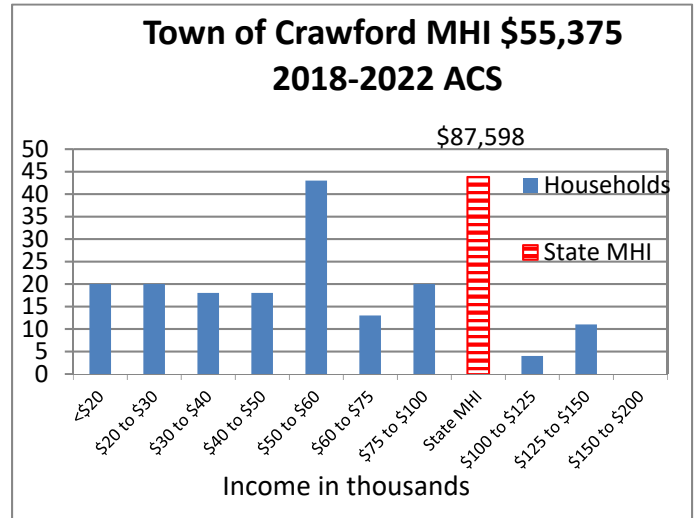
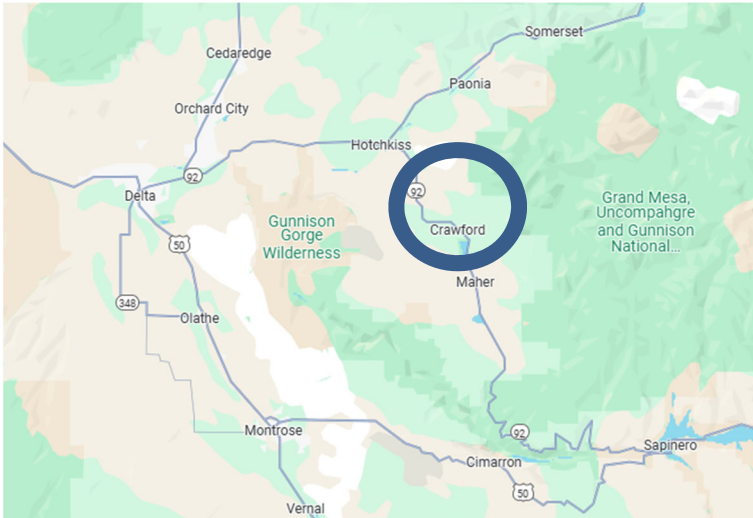
<u>Project Budget</u>	
DWRF BIL Loan:	\$175,843
DWRF BIL PF:	\$318,673
2023 EIAF Grant:	\$420,114
2023 Planning Grant:	\$10,000
2022 EIAF Planning Grant:	\$25,000
Water Fund Reserves:	\$32,555
Total:	\$982,185

PROJECT DESCRIPTION: This project includes the construction of a new supplemental water storage tank.

COMMUNITY PROFILE:

Town of Crawford	2019	2020	2021	2022	2023	2024	Avg. Annual Change
Crawford Population	405	404	408	407	412		0.43%
Delta County Population	31,238	31,054	31,390	31,571	31,778		0.43%
Delta County Jobs	13,323	13,080	13,280	13,382	13,854		0.98%
Number of Water Taps		288	288	288	289	289	0.09%
Number of Sewer Taps		272	272	272	272	272	0.00%
Assessed Value (\$000)		2,673	2,717	2,730	2,710	3,000	2.93%
Actual Value (\$000)		25,888	26,253	27,275	27,456	32,383	5.76%

BORROWER BRIEF: The Town is situated on the south edge of the Western Slope’s North Fork Valley and is considered the gateway to the North Rim in Black Canyon of the Gunnison National Park, located 15 miles south of the Town. The Town is located approximately 70 miles southeast of the City of Grand Junction.



RECOMMENDATION: The Town serves a small, mountainous community in Delta County. This proposed loan is necessary to add a new water storage tank to the Town’s distribution system as the Town currently lacks adequate water storage and redundancy. Should the current water tank necessitate disconnection, the Town would be without water storage. The Town has no current debt, strong reserves, and is not projected to require a rate increase. We therefore recommend the DWRF Committee approve a \$175,843 disadvantaged community BIL direct loan, and \$318,673 in BIL principal forgiveness to the Town of Crawford.

PROJECT SUMMARY:

System summary: The Town serves a population of approximately 412 people via 289 billable taps. Wiley Springs is the sole source of water, and only disinfection is required for treatment. Groundwater from the springs is collected in an infiltration gallery that is then conveyed to a flow control structure that proportionally diverts water between the Town (75% of water) and the Crawford Mesa Water Association (25% of the water). The water distribution system is supplied entirely by gravity from the 250,000-gallon raw water storage tank, and separated into two separate pressure zones. The majority of the Town’s original distribution and delivery systems have been replaced with high pressure PVC pipe (AWWA C900, or AWWA C950) or Ductile Iron Pipe. The Town’s current finished water storage volume is 220,000-gallons, contained in a single above ground welded steel storage tank.

Reason/need: The Town does not have adequate water storage for fire flow, equalization, and emergencies; lacking 127,000 gallons to meet emergency fire flow and equalization volume. Additionally, Crawford lacks redundancy and if the main tank was required to be taken offline for repairs or improvements, the Town would be without water storage.

System Compliance: The Town is in compliance with the Colorado Primary Drinking Water Regulations, and the project is primarily intended to maintain compliance.

Project Delivery Method: Design/Bid/Build.

Contingency: 20% of total project cost included as contingency.

CURRENT INDICATORS:	2021	2022	2023	Weak	Average	Strong
Total Debt per Capita (\$):	0	0	0	>\$2,000	\$1,000 - 2,000	X <\$1,000
Total + New Debt/Capita (\$):			427	>\$2,000	\$1,000 - 2,000	X <\$1,000
Total Debt/Tap (\$):	0	0	0	>\$5,000	\$2,500-5,000	X <\$2,500
Total Debt + New Debt/Tap (\$):			608	>\$5,000	\$2,500-5,000	X <\$2,500
Current Water Debt/Tap (\$):	0	0	0	>\$2,000	\$1,000 - 2,000	X <\$1,000
Current Water + New Water Debt/Tap (\$):			608	>2,000	\$1,000 - 2,000	X <\$1,000
Total Debt/Assessed Value:	0.00%	0.00%	0.00%	>50%	25-50%	X <25%
Total Debt + New Water Debt/Assessed Value:			6.49%	>50%	25-50%	X <25%
Total Debt/Actual Value:	0.00%	0.00%	0.00%	>10%	5-10%	X <5%
Total Debt + New Water Debt/Actual Value:			0.64%	>10%	5-10%	X <5%
Curr. Water Debt + New Debt/Tap/MHI:			1.10%	>20%	10-20%	X <10%
Water Fund Current Ratio (CA/CL):	N/A	N/A	N/A	<100%	100-200%	X >200%
Water Fund Reserves/Current Expense:	239%	225%	201%	<50%	50-100%	X >100%
Water Operating Ratio (OR/OE):	114%	122%	128%	<100%	100-120%	X >120%
Coverage Ratio (TR-OE)/DS:	N/A	N/A	N/A	<110%	110-125%	X >125%
Coverage Ratio (TR-OE)/DS Excluding Tap Fees:	N/A	N/A	N/A	<110%	110-125%	X >125%
Coverage Ratio with New Loan:			337%	<110%	110-125%	X >125%
Coverage Ratio with New Loan Excluding Tap Fees:			293%	<110%	110-125%	X >125%
Current Annual Water Rates/MHI:			0.76%	>3.0%	1.5-3.0%	X <1.5%
Current Water Rates + New Water Debt Service/MHI:			0.83%	>3.0%	1.5-3.0%	X <1.5%
Operation and Maintenance Reserve:			201%	<25%	25-50%	X >50%
Total:			0	0		21

FINANCIAL ANALYSIS: Of the twenty-one current indicators calculated, all 21 are rated strong. Overall, the indicators illustrate a smaller and financially efficient system that is in a solid position to take on the proposed debt. The strong indicators show that the Town has strong reserves on hand to fund operations, no existing debt, and the additional debt with the proposed loan is minimal, relative to the population size.

- The Town’s audits reflect that revenues were not sufficient to cover expenses in 2020 and 2023. In 2023, the Town experienced abnormally high operating expenses in the water fund as a result of contracting engineering services to prepare for this and another project, and expenses are expected to normalize in future years. As a result, one-time expenses (project- related and reimbursed) of \$71,807 were excluded from the financial analysis.

- Based on 2023 financial information, coverage with the proposed loan is 337% with tap fee revenue and 293% without tap fee revenue. No additional annual revenue is projected to be needed to meet the SRF program’s 110% coverage requirement.
- Despite no projected rate increase, the Town is prepared to raise rates and has stated that it plans to raise rates by about \$9.00 in 2025 to ensure financial sustainability.
- The Town’s water fund maintains an operations and maintenance reserve of 201% based on their 2023 financials, and is considered strong. The Town’s reserves are sufficient to meet the reserve contribution listed in the project budget.

Additional Project Financing

The Town was awarded an EIAF grant request of \$420,114 in November 2023 as well as an EIAF Administrative Planning Grant for \$25,000 in April 2022. The Town has also pledged \$32,555 in its water fund reserves for this project.

DESCRIPTION OF THE LOAN:

An estimated \$175,843 loan with a twenty-year term with two payments annually at an interest rate of 2.50% will cost the Town approximately \$11,226 in debt service annually. The Town also qualifies for \$318,673 in BIL principal forgiveness.

Disadvantaged Community:

In order to qualify as a disadvantaged community (DAC), an applicant must meet one (1) of three (3) scenarios.

1. Meets benchmarks for P1, and either P2 or P3
2. Meets benchmarks for P1, not for P2 or P3, and meets two or more secondary factors
3. P1 is unreliable. Meets benchmarks for P2 and P3, and two or more secondary factors

	Benchmark		Borrower	Met?		Benchmark		Borrower	Met?
P1: MHI	\$70,078	>=	\$55,375	Yes	S1: County MHI	\$70,078	>=	\$56,349	Yes
P2: MHV	\$465,900	>=	\$180,900	Yes	S2: Ten Year % Change in Population	0.00%	>=	1.23%	No
P3: County Unemployment	5.38%	<=	3.67%	No	S3: Assessed Value per Housing unit	\$24,963	>=	\$13,755	Yes
County Job Loss	0.00%	>=	5.51%	No	S4b: Current and Projected. System Debt	0.30%	<	0.95%	Yes
					S4b: 80th Percentile	1.05%	<	0.95%	No
					S5b: Projected System Cost Per Tap to MHI	1.08%	<	0.97%	No
					S5b: 80th Percentile	1.63%	<	0.97%	No

Based on 2018-2022 American Community Survey data, the Town met the requirements of a DAC, qualifying under scenario #1.

Due to its projected rates to MHI and MHV not exceeding the 80th percentile, the Town qualifies as a Category 1 DAC, and will receive a 2.50% interest rate.

BIL Principal Forgiveness Eligibility:

In order to qualify for BIL principal forgiveness, a community must score three (3) points using the BIL Principal Forgiveness Eligibility Criteria outlined in the Intended Use Plans. The Town scores 7 points as shown below.

BIL PF DETERMINATION				
	Benchmark		Borrower	Points
1. Five Year % Change in Population	0.71%	>	0.43%	1
2a: County Job Loss	0.00%	>	5.51%	0
2b: County Unemployment	5.38%	<	3.67%	
3: Median Household Income, or MHI exceeds 125% of state MHI (-1 point)	\$87,598	>	\$55,375	1
	\$109,498	<		
4: Rates to MHI	0.81%	<	0.76%	0
5: Project addresses removal of lead or emerging contaminants	Yes		No	0
6: % Minority	40.00%	<	22.44%	0
7: % Households Housing Burdened	50.00%	<	48.82%	0
8: % Population under 200% Poverty Level	40.00%	<	46.41%	1
9: % Population under 200% Poverty Level + % Population over 65 years old	55.00%	<	68.20%	1
10: Meets DAC criteria	Yes		Yes	3
Total Points Scored:				7

The Town qualifies for BIL principal forgiveness and has expressed interest in receiving a proportional loan with principal forgiveness funding package. Using an estimated principal forgiveness award of 64.441%, the Town qualifies for approximately \$318,673 in principal forgiveness, leaving an estimated loan of \$175,843.

ECONOMIC ANALYSIS: The Town has a 2023 population estimated at 412 and has grown at an average annual rate of 0.43% since 2019. Delta County has also experienced an increase of 0.43% in population since 2019. The state population increased at an average annual rate estimated 0.61%.

The region's economy is dominated by government, retail, health services, construction and agriculture. Retirees make up a significant portion of the economy and the largest base industry is tourism. The Town's largest employers consist of Crawford State Park (25 employees), Delta County (25 employees), US Post Office (5 employees).

Two customers account for more than 3% utilization: Crawford State Park at 19.5% of total water usage/8.7% of system revenues, and Water Dispensary with 2.9% total water usage/6.2% total revenues.

ORGANIZATIONAL ANALYSIS:**Bond Rating**

The Town's debt has not been rated by Fitch, Moody's, or Standard & Poor's in the last five years.

Section 37-60-126(2) C.R.S. (Water Conservation Planning)

The Town does not sell more than 2,000 acre-feet of water per year.

Organizational Structure

Incorporated in 1913, Crawford is a statutory town governed by a mayor-board form of government. The Town provides services including water and wastewater services, and parks and recreation services. Approximately 1.5 full-time employees staff the water utility. The water utility is overseen by the Public Works Director, who reports to the Mayor and Town Board.

- The Town has generally been in compliance with Colorado statutory budgeting and auditing requirements for the past five years.
- The Town maintains general liability insurance coverage through the Colorado Intergovernmental Risk Sharing Agency (CIRSA).

- There are currently no pending lawsuits against the Town.
- There have been no recall elections in the last ten years.

Technical/Managerial/Financial (TMF)

The WQCD and DLG conducted a review of the Town's technical, managerial and financial capacity to operate the water system. The review resulted in no mandatory recommendations.

Capital Improvement Plan

As part of the application process, the Town submitted a capital improvement schedule through 2039, which anticipates capital outlay of \$975,000 (excluding water tank project) for various projects to be funded from water revenues, grants, loans, or reserves. These projects include: Pipe replacement, smart water meters, bulk water station, fire hydrant replacement and a chlorine water plant.

Intergovernmental

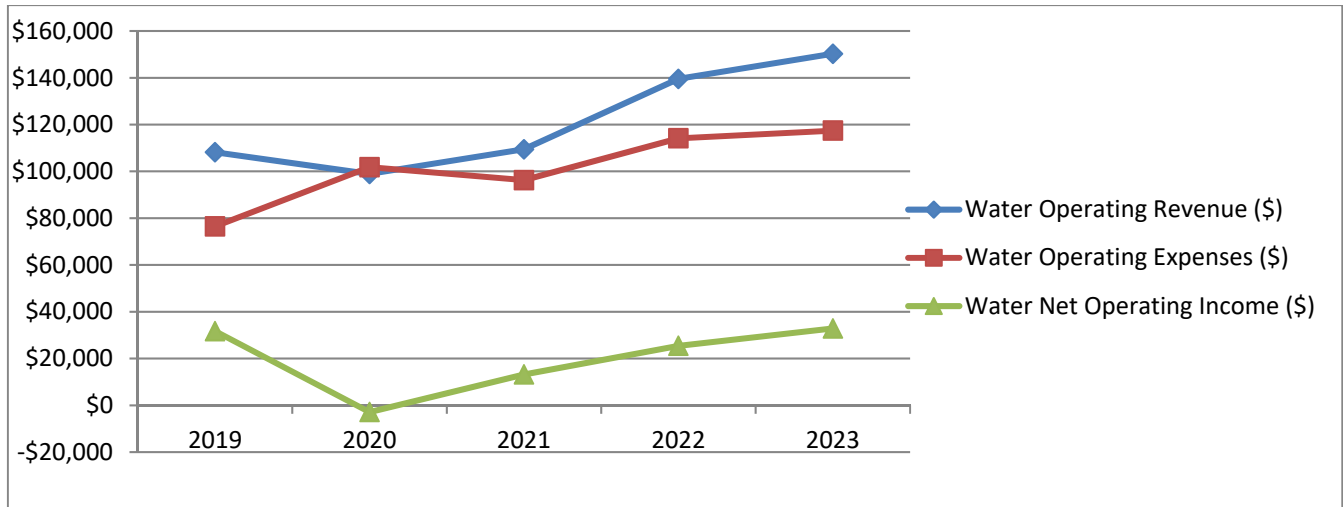
The Town maintains an IGA with Crawford Mesa Water Association (CWMA) to delegate the maintenance and upkeep of the Rock Spring Ditch (Wiley Spring) in the amount of 2.5 cubic feet per second of which Town of Crawford owns 75% and CWMA owns 25%. The Town and CWMA agree to share the maintenance, upkeep, expense and cost of the access road rental on the same ownership basis and further agree to consult with each other in regard to any improvements or voluntary costs that exceed \$4,000. Any disputes will be resolved by binding arbitration. While the Town was unable to produce a signed and executed copy of the IGA, both boards approved and operate under the aforementioned terms.

REVENUE ANALYSIS:

Water system operating revenues have generally increased annually over the past five years, except for a slight decline in 2020. The drop in operating revenue in 2020 was due to the Town instituting drought restrictions, which resulted in decreased consumption, as well as waiving late fees and offering bill forgiveness during the pandemic. The Town’s water rates are comparatively low compared to the State median. However, they have generally remained sufficient to cover expenses. The \$6.10 increase in 2022 was just the third rate increase since 2007. Despite tap fees being collected only once over the previous five years, the Town is expecting some future growth and has received commitment for at least two taps in 2025.

Operating expenses have generally tracked closely with operating revenues but surpassed revenues in 2020. In 2020, the Town saw a significant rise in salaries and maintenance costs. With the exclusion of one-time expenses in 2023, expenses increased modestly and are expected to continue in a similar trajectory in future years.

TRENDS	2019	2020	2021	2022	2023	2024
Monthly Water Rate (\$)		28.50	28.50	35.00	35.00	35.00
Monthly Sewer Rate (\$)		29.10	29.10	38.00	38.00	38.00
Residential Water Tap Fee (\$)		2,500	3,500	5,000	5,000	5,000
Residential Sewer Tap Fee (\$)		2,500	3,500	5,000	5,000	5,000
Total Water Revenue (\$)	109,259	98,904	109,444	139,559	155,288	
Tap/Development Fees (\$)	0	0	0	0	5,000	
Water Operating Revenue (\$)	108,203	98,904	109,444	139,559	150,288	
Water Operating Expenses (\$)	76,500	101,779	96,251	114,123	117,418	
Water Net Operating Income (\$)	31,703	-2,875	13,193	25,436	32,870	
Total Debt (\$)	0	0	0	0	0	
Water Fund Reserves (\$)	220,125	217,250	230,442	256,378	236,131	
Ratios	2019	2020	2021	2022	2023	Average
Operating Revenue as % of Total Revenue	99%	100%	100%	100%	97%	99%
Operating Revenue as % of Expenses	141%	97%	114%	122%	128%	121%
Tap Fee Revenue as % of Total Revenue	0.00%	0.00%	0.00%	0.00%	3.22%	0.64%



Recent Rate Increases

The Town’s most recent water rate increase of \$6.10 was implemented on July 1, 2022.

User Charges

The Town’s current monthly water rate is estimated at \$35.00 compared to the 2022 estimated state median of \$59.19. The Town’s average monthly water rate is based on a typical residential consumption of 4,600 gallons per month. Residential users pay a \$35.00 base rate (which includes a \$3.00 Capital Improvement Fee) for up to 6,000 gallons and an escalating volume charge ranging from \$1.00/1,000 gallons for consumption from 6,001 to 10,000 gallons to \$12.50/1,000 gallons above 75,001 gallons.

Commercial users inside the Town pay a \$38.00 base rate (including a \$3.00 Capital Improvement Fee) for up to 10,000 gallons and an escalating volume charge equal to residential rates for consumption from above 10,000 gallons. Crawford State Park currently pays the equivalent of two commercial water user accounts, and is charged on the same residential tiered rate scale after using more than 10,000 gallons per month.

Residents and commercial users outside the Town pay a \$38.00 base rate (including a \$3.00 Capital Improvement Fee) for up to 5,000 gallons and an escalating volume charge ranging from \$1.50/1,000 gallons for consumption from 5,001 to 10,000 gallons to \$15.00/1,000 gallons above 50,001 gallons. Users of the Town’s water dispenser pay \$15.00/1,000 gallons with a prepaid card obtained through the Town.

The Town’s current monthly sewer rate is \$38.00 for residents within the Town and \$47.00 for those outside the Town (including a \$3.00 Capital Improvement Fee). In comparison, the estimated state median for sewer rates in 2022 is \$41.23. The Town’s sewer rates are flat and not metered. For commercial sewer users inside and outside the Town, the charges are determined based on the type of property served, with specific rates applied each month:

- Laundry business per machine: \$3.00 inside/\$4.00 outside
- Hotel or motel per room: \$8.00 inside/\$11.00 outside
- Bars and restaurants, service stations, car washes, churches and lodges, individual businesses or offices, and businesses in residential dwellings: \$41.00 inside/\$50.00 outside
- Schools: \$246.00
- Crawford State Park: \$600.00

Contributed Capital

Revenue from tap fees has ranged from \$0.00 to \$5,000 and has averaged 0.64% of total water revenue during the last five years. The Town's most recent water tap fee rate increase occurred on July 1, 2022.

- Residential water tap fees are \$5,000 for ¾" connections inside the Town. The fee for 1" and larger connections, as well as commercial water taps, are at the discretion of the Public Works Director. There is currently a moratorium on water taps outside of the Town.
- Residential and commercial sewer tap fees are \$5,000 inside the Town and \$7,500 outside the Town.

Current System Utilization		
	Usage	Revenue
Residential	59%	76%
Non-residential (per EQR)	41%	24%

Current Fee Summary		
Tap size	Water user/tap fees	Sewer user/tap fees
¾"	\$35.00/\$5,000	\$38.00/\$5,000
¾"	\$38.00/\$7,500	\$41.00/\$5,000

DEBT as of December 31, 2023

The Town has no debt as of December 31, 2023.

LOAN COVENANTS: The Town will have to meet the Authority's 110% rate covenant, 3 month operations and maintenance reserve fund covenant and the 110% additional bonds test (if applicable) on an annual basis.

The Town has no current debt with the Authority, including the SRF programs.

Prepared by: Peter Dieterich
Date: January 14, 2025

Project # 140531D-T Cost Categories: Planning and Design Only (non-construction): 20% Construction - Storage: 60% Other (Contingency): 20%
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January 17, 2025

**DWRF Credit Report
Town of Crawford, Delta County, CO
Using most recent data available
(Census, audits, local records)**

Estimated Population - 2023	412
Number of Water Taps/Customers - 2023	289
Total Assessed Valuation (in thousands) - 2023	\$2,710,000
Actual Value of All Real Property (in thousands) - 2023	\$27,456,000
Median Household Income (MHI) - 2023	\$55,375
Monthly Water Rate - 2023	\$35.00
Water Operating Revenue - 2023	\$150,288
Water Total Revenue - 2023 [May include non-operating revenue, such as contributed capital, tap & system development fees, interest income, S.O. tax and property tax. Excludes one-time capital grants.]	\$155,288
Water Tap and System Development Fee Revenue - 2023	\$5,000
Water Operating Expense - 2023	\$117,418
Water Current Expense - 2023	\$117,418
Water Debt - 2023	\$0
Total Debt - 2023	\$0
Water Fund Reserves - 2023	\$236,131
Water Debt Service - 2023	\$0
New Water Debt [Requested DWRF loan amount.]	\$175,843
Requested DWRF Loan Term	20
Requested DWRF Loan Interest Rate	2.50%
New Loan's Annual Water Debt Service (two payments annually)	\$11,226

Current Indicators (2023)**Town of Crawford****(Water)**

1 Total Debt	\$0	÷ Population	412	=	\$0
New Debt	\$175,843	÷ Population	412	=	\$427
Total Debt + New Debt	\$175,843	÷ Population	412	=	\$427
2 Total Debt	\$0	÷ Number of Taps	289	=	\$0
New Debt	\$175,843	÷ Number of Taps	289	=	\$608
Total Debt + New Debt	\$175,843	÷ Number of Taps	289	=	\$608
3 Total Debt	\$0	÷ Assessed Value	\$2,710,000	=	0.00%
New Debt	\$175,843	÷ Assessed Value	\$2,710,000	=	6.49%
Total Debt + New Debt	\$175,843	÷ Assessed Value	\$2,710,000	=	6.49%
4 Total Debt	\$0	÷ Actual Value	\$27,456,000	=	0.00%
New Debt	\$175,843	÷ Actual Value	\$27,456,000	=	0.64%
Total Debt + New Debt	\$175,843	÷ Actual Value	\$27,456,000	=	0.64%
5 Current Water Debt	\$0	÷ Number of Taps	289	=	\$0
(Current Water Debt + New Water Debt) / Number of Taps	\$608	÷ MHI	\$55,375	=	1.10%
6 Current Ratio (CA / CL)					
Current Assets	\$236,131	÷ Current Liabilities	\$0	=	#DIV/0!
7 Reserve/Expense Ratio					
Reserves	\$236,131	÷ Current Expenses	\$117,418	=	201%
8 Operating Ratio (OR / OE)					
Operating Revenues	\$150,288	÷ Operating Expenses	\$117,418	=	128%
9 Coverage Ratio [(TR - OE) / DS]					
Total Revenues	\$155,288	-			
Minus Operating Expenses	\$117,418				
=	\$37,870	÷ Current Debt Service	\$0	=	#DIV/0!
Coverage Ratio Excluding Tap and Development Fee Revenue					
Development Fee Revenue	\$37,870				
Minus Tap and Development Fee Revenue	\$5,000				
=	\$32,870	÷ Current Debt Service	\$0	=	#DIV/0!
11 Projected Coverage Ratio					
Total Revenues	\$155,288				
Minus Operating Expenses	\$117,418				
=	\$37,870	Total Debt Service (with new loan)	\$11,226	=	337%
Projected Coverage Excluding Tap and Development Fee Revenue					
Development Fee Revenue	\$37,870				
Minus Tap and Development Fee Revenue	\$5,000				
=	\$32,870	÷ Total Debt Service (with new loan)	\$11,226	=	293%
13 Current Debt Service	\$0	÷ Number of Taps	289	=	\$0.00
Annual New Water Debt Service	\$11,226	÷ Number of Taps	289	=	\$38.85
2023 Annual Water Rate (Monthly Rate x 12)	\$420.00	÷ MHI	\$55,375	=	0.76%
2023 Annual Water Rate + New Annual Debt Service Per Tap	\$458.85	÷ MHI	\$55,375	=	0.83%
15 Current 2023 Monthly User Charge					\$35.00
(Debt Service on DWRF Loan / 2023 Taps / Month)					\$3.24
Total					\$38.24
16 Operation and Maintenance Reserve					
Reserves	\$236,131	÷ Operating Expenses	\$117,418	=	201%

2024 SRF Disadvantaged Community Criteria

Loan Terms

Amount of Loan:	\$ 494,516
Interest Rate:	3.25%
Term (years):	20
Annual Payment:	\$ 33,820

Applicant:	Town of Crawford	
Test Result	Y	Conditions met to be DAC
		Test 1: P1 & P2 or P3
		Test 2: P1, Not P2 or P3, & 2+ S1-S5
		Test 3: P1 ??, P2 & P3, & 2+ S1-S5

	Benchmark	Applicant	Result	Notes on Data Used
Current Population (2022)	<= 10,000	412	Y	
Population 5 years ago (2018)		405		
Population 10 years ago (2013)		407		

Primary Factors

P1	MHI (Place)	<= \$ 70,078	55,375	Y	
	Margin of Error (MOE)	±	12,571	OK	
	Reliability (CV)	<= 18.00%	13.80%	Y	
P2	MHV (Place)	<= \$ 465,900	180,900	Y	
	Margin of Error (MOE)	±	17,124		
	Reliability (CV)	<= 18.00%	5.57%	Y	
P3	24 Month Unemployment (County)	>= 5.38%	3.67%	N	
	or 10 Year % Chng. Jobs (County)	<= 0.00%	5.51%	N	
	Jobs (2022)		13,142		
	Jobs (2013)		12,456		

Priority Factor Count 2

Secondary Factors

S1	MHI (County)	<= \$ 70,078	56,349	Y		
	Margin of Error (MOE)	±	3,710			
	Reliability (CV)	<= 18.00%	4.00%	Y		
S2	10 Year % Chng. Population	<= 0.00%	1.23%	N		
S3	Assessed Value / Housing Unit	<= \$ 24,963	\$13,755	Y		
	Assessed Value		2,709,801			
	Total Housing Units		197			
S4	Current Debt / Tap / MHV	> 0.30%	0.00%	N	If MHV CV > 18%, calculate result at top of band	Result
W	Current + Projected Debt/Tap/MHV	> 0.30%	0.95%	Y		
	S4b 80th percentile	> 1.05%	0.95%	N		
S5	System Full Cost / Tap / MHI	> 1.23%	1.00%	N	If MHI CV > 18%, calculate result at top of band	Result
	Projected Rate @ 110% Coverage	> 1.08%	0.97%	N		
	S5b 80th percentile	> 1.63%	0.97%	N		

Secondary Factor Count 2

System Data for S4 and S5: To be completed by DLG

Taps or EQR's	289
Total Debt	0
Principal & Interest	0
Operating Expenses (including operating transfers out)	117,418
Depreciation	42,272

2025 IUP DWRP Priority Point Calculations

Entity Name:	Town of Crawford
Date of Scoring	1/20/2025
SRF Phase:	Loan App
DOLA Score:	75
DAC:	DAC

Benchmarks

\$87,598 2018-2022 State MHI estimate

		Points	Entity Value	
P1	MHI		\$55,375	63%
	<50% of state MHI	35		
	Between 51% and 80% of state MHI	20		
	Between 81% and 100% of state MHI	5		
	>100% state MHI	0		
S5a	User Fees (current water rate at 110%/tap/MHI)		1.00%	
	Rates are > 1.67%	45		
	Rates are between 1.23% and 1.67%	25		
S5a	OR			
	User Fees for a combined water & sewer fund			
	Rates are > 2.99%	45		
	Rates are between 2.14% and 2.99%	25		
S4a	Current water debt per tap compared to MHV		0.00%	
	Debt is > 0.70%	45		
	Debt is between 0.30% and 0.70%	25		
S4a	OR			
	Current water & sewer debt (for combined systems)			
	Debt is > 1.65%	45		
	Debt is between 0.67% and 1.65%	25		
	Population served		412	
	Less than 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		
S3	Assessed Value/Household		13,755	
	AV per household is < \$11,959	35		
	AV per household is between \$11,959 and \$24,963	20		
	AV per household is between \$24,963 and \$43,240	10		
	AV per household is greater than \$43,240	0		



Principal Forgiveness and Priority Point Scoring

Applicant: Town of Crawford
DWRP or WPCR: DWRP

Is applicant receiving funds from BASE program, BIL program, or BOTH? BIL Program

BIL Principal Forgiveness

Eligible for BIL principal forgiveness? Yes

Eligible BIL principal forgiveness percentage: 64.441%

Amount of principal forgiveness awarded (accounting for any applicable cap/max): \$318,673

Priority Point Scoring

Total WQCD Score:	35
DOLA Affordability Score:	75
Total Score:	110

DWRF LOAN CREDIT REPORT

Pinewood Springs Water District (“The District”), Larimer County

Recommendation:	CONDITIONAL APPROVAL	<u>Project Budget</u>	
Loan Request:	\$1,837,519	DWRF Loan:	\$1,837,519
Interest Rate & Term:	3.50%, 30 years	2024 EIAF:	\$1,000,000
Annual Debt Service:	\$99,422	Total:	\$2,837,519
Pledge:	Water revenue		
Current Rate:	\$142.99		
Estimated Rate Increase:	\$0.85		

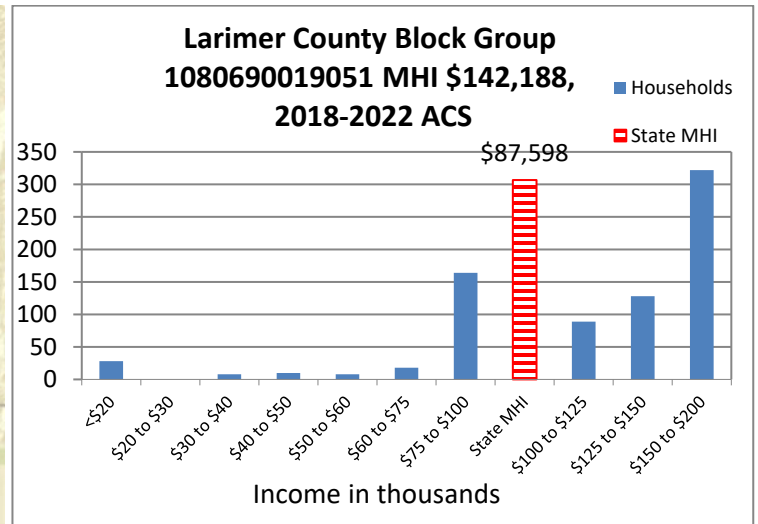
PROJECT DESCRIPTION: The District will be making distribution system improvements, including valve/water main replacements, hydrants and valves for each section with pressure relief valves (PRVs), and upgraded service lines upstream of the meter for each service location. The project will also install tank mixers in order to reduce total trihalomethanes (TTHM) maximum contaminant level (MCL) and haloacetic acids (HAA5) MCLs.

COMMUNITY PROFILE:

Pinewood Springs Water District

	2019	2020	2021	2022	2023	2024	Avg. Annual Change
District Population		753	753	755	755	755	0.08%
Larimer County Population	356,800	359,943	362,791	367,702	370,639		0.96%
Larimer County Jobs	214,527	206,609	215,416	222,719	226,506		1.37%
Number of Water Taps		301	301	302	302	302	0.08%
Assessed Value (\$000)		10,039	10,046	11,178	10,922	15,160	10.85%
Actual Value (\$000)		132,848	132,853	147,977	148,532	216,654	13.01%

BORROWER BRIEF: The District serves an unincorporated community in Larimer County and is located between the Town of Lyons and Town of Estes Park on US-36.



RECOMMENDATION: The District serves an unincorporated rural mountain community in Larimer County. This proposed loan is necessary to repair the District’s distribution system and improve treatment processes to come back into compliance with TTHM and HAA5 MCLs. The District’s rates are already high, but only a marginal additional rate increase is necessary to meet loan coverage requirements. Additionally, the District plans to pass a resolution enacting the \$0.85 increase at a board meeting on January 22, 2025. We therefore recommend the DWRF Committee approve a \$1,837,519 direct loan to the Pinewood Springs Water District on the condition that rates are increased to meet loan coverage ratio requirements.

PROJECT SUMMARY:

System summary: The District is located in Larimer County, Colorado. The water system consists of approximately 302 taps and serves approximately 755 customers. The District receives raw water from the Little Thompson River and a raw water reservoir. The water is treated in a pipeline and clearwell where chlorine is added then it is pumped into the distribution system and out to the consumers.

Reason/need: There is an increasing number of main breaks which pose a potential threat to water quality and the replacement of pipes can help decrease that risk. Replacing sections of water main will allow for a decrease in loss of treated water, resulting in lower run times at the filtration plant and reduce the number of leaks. Water quality will be improved in these areas and will allow for more consistent system pressures in and outside the given areas decreasing the potential for backflow contamination throughout the system. The replacement of sections of main will also prevent frequent and recurring leaks. The project will also address exceedances of total trihalomethanes (TTHM) maximum contaminant level (MCL) and haloacetic acids (HAA5) MCL.

System Compliance: The District PWSID C00135610 received Enforcement Order No. DW.08.24.135610 issued on August 6, 2024, to address exceedances of total trihalomethanes (TTHM) maximum contaminant level (MCL) and haloacetic acids (HAA5) MCL. The District is required to submit an implementation schedule by February 6, 2025 which will include a construction completion schedule. The project is intended to return the system to compliance.

Project Delivery Method: Design/Bid/Build.

Contingency: Contingency Allocated for the Project: 9% of total project cost included as contingency. Contingency Allocated for the Construction: 15.6 % of the construction cost as contingency.

CURRENT INDICATORS:	2021	2022	2023	Weak	Average	Strong
Total Debt per Capita (\$):	3,055	2,870	2,686	X >\$2,000	\$1,000 - 2,000	<\$1,000
Total + New Debt/Capita (\$):			5,120	X >\$2,000	\$1,000 - 2,000	<\$1,000
Total Debt/Tap (\$):	7,642	7,174	6,715	X >\$5,000	\$2,500 - 5,000	<\$2,500
Total Debt + New Debt/Tap (\$):			12,800	X >\$5,000	\$2,500 - 5,000	<\$2,500
Current Water Debt/Tap (\$):	7,642	7,174	6,715	X >\$2,000	\$1,000 - 2,000	<\$1,000
Current Water + New Water Debt/Tap (\$):			12,800	X >2,000	\$1,000 - 2,000	<\$1,000
Total Debt/Assessed Value:	23%	19%	19%	>50%	25-50%	X <25%
Total Debt + New Water Debt/Assessed Value:			35%	>50%	X 25-50%	<25%
Total Debt/Actual Value:	1.73%	1.46%	1.37%	>10%	5-10%	X <5%
Total Debt + New Water Debt/Actual Value:			2.60%	>10%	5-10%	X <5%
Curr. Water Debt + New Debt/Tap/MHI:			9.00%	>20%	10-20%	X <10%
Water Fund Current Ratio (CA/CL):	167%	154%	165%	<100%	X 100-200%	>200%
Water Fund Reserves/Current Expense:	47%	28%	46%	X <50%	50-100%	>100%
Water Operating Ratio (OR/OE):	90%	112%	103%	<100%	X 100-120%	>120%
Coverage Ratio (TR-OE)/DS:	92%	133%	124%	<110%	X 110-125%	>125%
Coverage Ratio (TR-OE)/DS Excluding Tap Fees:	92%	133%	124%	<110%	X 110-125%	>125%
Coverage Ratio with New Loan:			86%	X <110%	110-125%	>125%
Coverage Ratio with New Loan Excluding Tap Fees:			86%	X <110%	110-125%	>125%
Current Annual Water Rates/MHI:			1.03%	>3.0%	1.5-3.0%	X <1.5%
Current Water Rates + New Water Debt Service/MHI:			1.26%	>3.0%	1.5-3.0%	X <1.5%
Operation and Maintenance Reserve:			71%	<25%	25-50%	X >50%
Total:				9	5	7

FINANCIAL ANALYSIS: Of the twenty-one current indicators calculated, seven are rated strong, five are average, and nine are considered weak. Overall, the indicators illustrate that the proposed loan will somewhat burden the District. The strong indicators show affordable rates compared to MHI and strong operations and maintenance reserves. The weak indicators reflect relatively high debt burden compared to the size of the customer base and the need to raise rates for this project.

- The District’s operating revenue is generally sufficient to cover operating expenses. The five-year average operating ratio was 104%. In 2021, the operating ratio was negative because the District refurbished their storage tank that year.
- Based on 2023 financial information, coverage with the proposed loan is 86%. Additional annual revenue of about \$77,969, or \$21.51 per tap per month, would increase the coverage ratio to 110%.
- The District increased rates in 2024 and 2025 by a total of \$20.66. The remaining required rate increase is \$0.85.

- The District repaid a loan in 2024, but the pledge was property tax revenue, so there is not an impact on the rate increase calculations.

Additional Project Financing

The District was awarded a \$1,000,000 DOLA EIAF grant on November 14, 2024.

DESCRIPTION OF THE LOAN:

An estimated \$1,837,519 loan with a thirty-year term with two payments annually at an interest rate of 3.50% will cost the District approximately \$99,422 in debt service annually.

ECONOMIC ANALYSIS: Based on the State Demographer’s estimate of 2.5 persons per tap, the District has a 2024 population estimated at 755 and has grown at an average annual rate of 0.08% since 2020. Larimer County has experienced an increase of 0.96% in population between 2019 and 2023. The state population increased at an average annual rate estimated 0.61%.

The County’s largest job sectors are government, retail, professional, science and technology services, health services, and accommodation and food services. Correspondingly County’s economy is dominated by the following industries: regional services, government, retirees, tourism, and manufacturing.

The area’s largest employers consist of the University of Colorado Boulder with 4,000 employees, IBM with 3,000 employees, Seagate Technology with 1,400 employees, Longs Peak Hospital with 400 employees, and Cernex (manufacturer) with 100 employees.

ORGANIZATIONAL ANALYSIS:

Bond Rating

The District’s debt has not been rated by Fitch, Moody's, or Standard & Poor’s in the last five years.

Section 37-60-126(2) C.R.S. (Water Conservation Planning)

The District does not sell more than 2,000 acre-feet of water per year.

Organizational Structure

The District is a Title 32 Article 1 special district governed by a five-member board of directors form of government and was organized in 1978. The District provides water service. The District employs one full and one part time employee. The water utility is overseen by the contracted operator in responsible charge, who reports to the District board.

- The District has generally been in compliance with Colorado statutory budgeting and auditing requirements for the past five years.
- The District maintains general liability insurance coverage through the Colorado Special Districts Property and Liability Pool.
- There are currently no pending lawsuits against the District.
- There have been no recall elections in the last ten years.

Technical/Managerial/Financial (TMF)

The WQCD and DLG conducted a review of the District’s technical, managerial, and financial capacity to operate the water system. The review resulted in the following mandatory recommendations:

- Financial Criterion #F-2: The District should be prepared to raise rates as needed to meet loan requirements.

Capital Improvement Plan

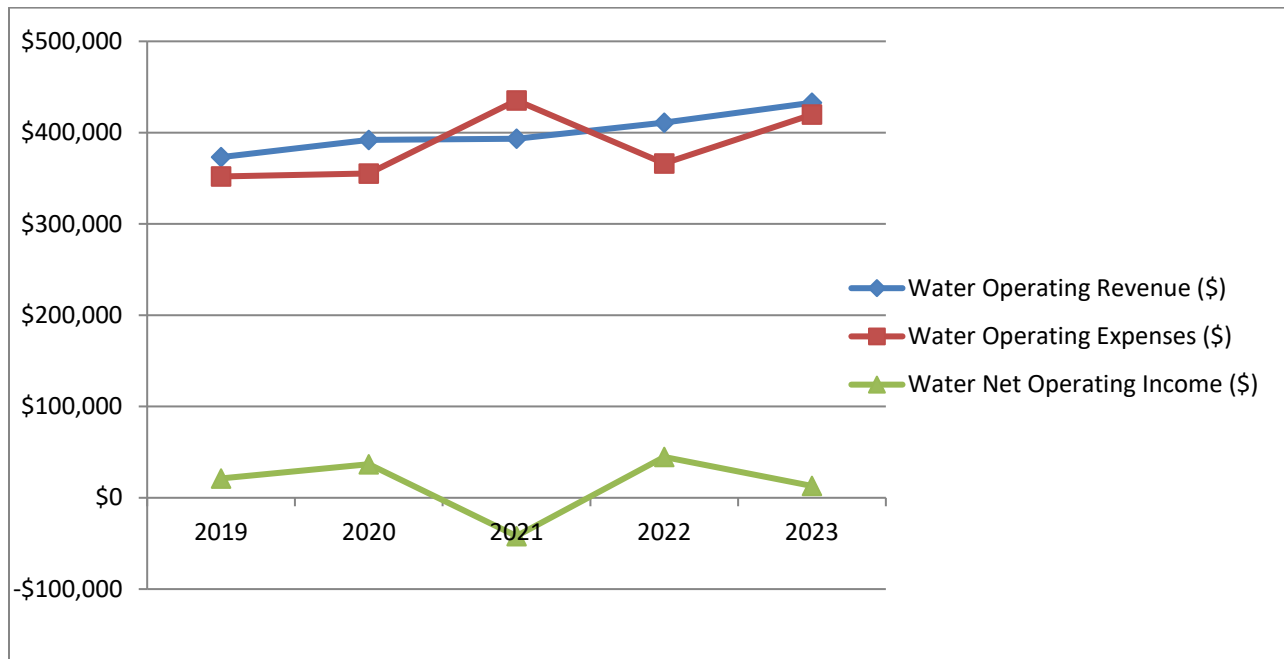
As part of the application process, the District submitted a capital improvement schedule through 2030, which anticipates capital outlay of \$10,779,984 for various water system projects to be funded from grants and loans.

REVENUE ANALYSIS:

The District is 99% built out with only one remaining available lot, which there are no development plans for. The District collects property tax to repay 2004, 2005, and 2006 loans. There is no additional mill levy for operating costs. Operating expenses were high in 2021 due to a storage tank refurbishment. In 2023, the District incurred high operating expenses due to the leaky distribution system issues that this project will resolve. The District utilized reserves in 2021-2023 for the storage tank refurbishment, other repairs, and costs related to this project.

TRENDS	2019	2020	2021	2022	2023	2024	2025
Monthly Water Rate (\$)	99.00	102.83	106.66	113.00	122.33	129.66	142.99
Residential Water Tap Fee (\$)	39,691	42,671	45,831	49,178	52,725	56,603	60,717
Mill Levy	29.171	22.753	22.736	20.435	20.912		
Total Water Revenue (\$)	671,770	641,248	640,648	664,261	697,376		
Tap/Development Fees (\$)	0	0	0	0	0		
Property Tax Revenue (\$)	240,088	223,845	228,852	228,576	228,411		
S.O. Tax Revenue (\$)	25,759	20,778	17,521	17,493	16,454		
Water Operating Revenue (\$)	373,168	391,999	393,338	410,966	432,769		
Water Operating Expenses (\$)	351,995	355,211	435,257	366,249	419,751		
Water Net Operating Income (\$)	21,173	36,788	-41,919	44,717	13,018		
Water Debt (\$)	2,552,603	2,428,717	2,300,110	2,166,598	2,027,996		
Total Debt (\$)	2,552,603	2,428,717	2,300,110	2,166,598	2,027,996		
Water Debt Service (\$)	223,845	223,845	223,845	223,846	223,845		
Water Debt Service/Tap/Month (\$)		61.97	61.97	137.90	61.77		
Water Fund Reserves (\$)	462,423	499,484	306,494	242,655	295,977		

Ratios	2019	2020	2021	2022	2023	Average
Operating Revenue as % of Total Revenue	56%	61%	61%	62%	62%	60%
Operating Revenue as % of Expenses	106%	110%	90%	112%	103%	104%
Tap Fee Revenue as % of Total Revenue	0%	0%	0%	0%	0%	0%



Recent Rate Increases

The District's most recent rate increase of \$13.33 was implemented on January 1, 2025.

User Charges

The District's current monthly water rate is estimated at \$142.99 compared to the 2022 estimated state median of \$59.19. The District's average monthly water rate is based on a typical residential consumption of 2,666 gallons per month. The District uses an EQR system.

Customers pay:

- A \$71 base rate plus a \$48 system improvement fee per EQR and a volume charge of \$9.00 per 1,000 gallons up to 3,000 gallons,
- \$19 per 1,000 gallons from 3,001 to 6,000 gallons, and
- \$90 per 1,000 gallons for use over 6,001 gallons.

Contributed Capital

The District has not collected any tap fee revenue in the past five years. The District’s most recent water tap fee rate increase occurred in 2025.

- Water tap fees are \$60,717 per EQR.

Current System Utilization		
	Usage	Revenue
Residential	82.2%	82.2%
Non-residential (per EQR)	18.8%	18.8%

Current Fee Summary	
Tap size	Water user/tap fees
¾”	\$142.99/\$60,717
¾”	\$142.99/\$60,717

DEBT as of December 31, 2023

Executed	Lender	Term End	Pledge	Outstanding	Interest Rate	Annual payment
2004	CWRPDA- DWRF	2024	GO	\$8,396	3.5%	\$8,617
2005	CWCB	2040	GO	\$1,894,666	4.0%	\$162,600
2006	CWRPDA- DWRF	2026	GO	\$124,934	3.5%	\$52,628

LOAN COVENANTS: The District will have to meet the Authority’s 110% rate covenant, 3 month operations and maintenance reserve fund covenant and the 110% additional bonds test (if applicable) on an annual basis.

The District has met the Loan Covenants on its DWRF Direct Loan dated 2004 (paid in full in December of 2024) and DWRF Direct Loan dated 2006 with the Authority. The District has also had no debt service payment issues.

Prepared by: Desi Santerre
Date: January 14, 2025

Project #142171D-Q Cost Categories: Planning and Design Only (non-construction) - 10% Construction - Transmission and distribution - 90%

Date
14-Jan-25
DWRF Credit Report
Pinewood Springs Water District, Larimer County, CO
Using most recent data available
(Census, audits, local records)

Estimated Population - 2023	755
Number of Water Taps/Customers - 2023	302
Total Assessed Valuation (in thousands) - 2023	\$10,922,000
Actual Value of All Real Property (in thousands) - 2023	\$148,532,000
Median Household Income (MHI) - 2023	\$142,188
Monthly Water Rate - 2023	\$122.33
Water Operating Revenue - 2023	\$432,769
Water Total Revenue - 2023 [May include non-operating revenue, such as contributed capital, tap & system development fees, interest income, S.O. tax and property tax. Excludes one-time capital grants.]	\$697,376
Water Tap and System Development Fee Revenue - 2023	\$0
Water Operating Expense - 2023	\$419,751
Water Current Expense - 2023	\$643,596
Water Debt - 2023	\$2,027,996
Total Debt - 2023	\$2,027,996
Water Fund Reserves - 2023	\$295,977
Water Debt Service - 2023	\$223,845
New Water Debt [Requested DWRF loan amount.]	\$1,837,519
Requested DWRF Loan Term	30
Requested DWRF Loan Interest Rate	3.50%
New Loan's Annual Water Debt Service (two payments annually)	\$99,422

Current Indicators (2023)
Pinewood Springs Water District
(Water)

1 Total Debt	\$2,027,996	÷	Population	755	=	\$2,686
New Debt	\$1,837,519	÷	Population	755	=	\$2,434
Total Debt + New Debt	\$3,865,515	÷	Population	755	=	\$5,120
2 Total Debt	\$2,027,996	÷	Number of Taps	302	=	\$6,715
New Debt	\$1,837,519	÷	Number of Taps	302	=	\$6,085
Total Debt + New Debt	\$3,865,515	÷	Number of Taps	302	=	\$12,800
3 Total Debt	\$2,027,996	÷	Assessed Value	\$10,922,000	=	18.57%
New Debt	\$1,837,519	÷	Assessed Value	\$10,922,000	=	16.82%
Total Debt + New Debt	\$3,865,515	÷	Assessed Value	\$10,922,000	=	35.39%
4 Total Debt	\$2,027,996	÷	Actual Value	\$148,532,000	=	1.37%
New Debt	\$1,837,519	÷	Actual Value	\$148,532,000	=	1.24%
Total Debt + New Debt	\$3,865,515	÷	Actual Value	\$148,532,000	=	2.60%
5 Current Water Debt	\$2,027,996	÷	Number of Taps	302	=	\$6,715
(Current Water Debt + New Water Debt) / Number of Taps	\$12,800	÷	MHI	\$142,188	=	9.00%
6 Current Ratio (CA / CL)						
Current Assets	\$751,903	÷	Current Liabilities	\$455,926	=	165%
7 Reserve/Expense Ratio						
Reserves	\$295,977	÷	Current Expenses	\$643,596	=	46%
8 Operating Ratio (OR / OE)						
Operating Revenues	\$432,769	÷	Operating Expenses	\$419,751	=	103%
9 Coverage Ratio [(TR - OE) / DS]						
Total Revenues	\$697,376	-				
Minus Operating Expenses	<u>\$419,751</u>					
=	\$277,625	÷	Current Debt Service	\$223,845	=	124%
10 Coverage Ratio Excluding Tap and Development Fee Revenue						
Development Fee Revenue	\$277,625					
Minus Tap and Development Fee Revenue	\$0					
=	\$277,625	÷	Current Debt Service	\$223,845	=	124%
11 Projected Coverage Ratio						
Total Revenues	\$697,376					
Minus Operating Expenses	<u>\$419,751</u>					
=	\$277,625		Total Debt Service (with new loan)	\$323,267	=	86%
12 Projected Coverage Excluding Tap and Development Fee Revenue						
Development Fee Revenue	\$277,625					
Minus Tap and Development Fee Revenue	\$0					
=	\$277,625	÷	Total Debt Service (with new loan)	\$323,267	=	86%
13 Current Debt Service	\$223,845	÷	Number of Taps	302	=	\$741.21
Annual New Water Debt Service	\$99,422	÷	Number of Taps	302	=	\$329.21
14 2023 Annual Water Rate (Monthly Rate x 12)	\$1,467.94	÷	MHI	\$142,188	=	1.03%
2023 Annual Water Rate + New Annual Debt Service Per Tap	\$1,797.15	÷	MHI	\$142,188	=	1.26%
15 Current 2023 Monthly User Charge (Debt Service on DWRP Loan / 2023 Taps / Month)						\$122.33
Total						<u>\$27.43</u>
						\$149.76
16 Operation and Maintenance Reserve						
Reserves	\$295,977	÷	Operating Expenses	\$419,751	=	71%



Principal Forgiveness and Priority Point Scoring

Applicant: Pinewood Springs Water District
 DWRP or WPCR: DWRP

Is applicant receiving funds from BASE program, BIL program, or BOTH? Base

BIL Principal Forgiveness

Eligible for BIL principal forgiveness? no

Eligible BIL principal forgiveness percentage:

Amount of principal forgiveness awarded (accounting for any applicable cap/max):

Base DWRP Principal Forgiveness Scoring

DWRP

Water Quality & Public Health + CPDWR Compliance:	75
DOLA Affordability Score:	95
Total Score	170

Eligible as a base program DAC? no

Eligible base program DWRP principal forgiveness percentage:

Amount of principal forgiveness awarded (accounting for any applicable cap/max):

Priority Point Scoring

Total WQCD Score:	110
DOLA Affordability Score:	95
Total Score:	205

2025 IUP DWRP Priority Point Calculations

Entity Name:	Pinewood Springs WD
Date of Scoring	12/12/2024
SRF Phase:	Loan app
DOLA Score:	95
DAC:	Not DAC

Benchmarks

\$87,598 2018-2022 State MHI estimate

		Points	Entity Value	
P1	MHI		\$142,188	162%
	<50% of state MHI	35		
	Between 51% and 80% of state MHI	20		
	Between 81% and 100% of state MHI	5		
	>100% state MHI	0 x		
S5a	User Fees (current water rate at 110%/tap/MHI)		1.44%	
	Rates are > 1.67%	45		
	Rates are between 1.23% and 1.67%	25 x		
	OR			
S5a	User Fees for a combined water & sewer fund			
	Rates are > 2.99%	45		
	Rates are between 2.14% and 2.99%	25		
S4a	Current water debt per tap compared to MHV		1.37%	
	Debt is > 0.70%	45 x		
	Debt is between 0.30% and 0.70%	25		
	OR			
S4a	Current water & sewer debt (for combined systems)			
	Debt is > 1.65%	45		
	Debt is between 0.67% and 1.65%	25		
	Population served		755	
	Less than 500	35		
	Between 500 and 1,000	25 x		
	Between 1,000 and 2,000	20		
	Between 2,000 and 5,000	15		
	Between 5,000 and 10,000	5		
	>10,000	0		
S3	Assessed Value/Household		53,439	
	AV per household is < \$11,959	35		
	AV per household is between \$11,959 and \$24,963	20		
	AV per household is between \$24,963 and \$43,240	10		
	AV per household is greater than \$43,240	0 x		

DWRF SET ASIDE UPDATE
January 16, 2025

Program	Grant Year	Grant Amount	Funds Remaining	% Complete
Admin	1997-2024 Base	\$ 17,421,704	\$ 0	100%
	2022 BIL Supplemental	\$ 1,422,000	\$ 15,530	99%
	2022 BIL Emerging Contaminants	\$ 597,080	\$ 147,369	75%
	2022 BIL Lead	\$ 2,166,450	\$ 1,885,482	13%
	2023 BIL Supplemental	\$ 1,475,360	\$ 1,475,360	0%
	2023 BIL Emerging Contaminants	\$ 535,360	\$ 535,360	0%
	2023 BIL Lead	\$ 1,304,000	\$ 1,304,000	0%
	Totals	\$ 24,921,954	\$ 5,363,101	78%
SSTTA	1997-2021 Base	\$ 8,152,400	\$ 0	100%
	2022 Base	\$ 276,920	\$ 265,871	4%
	2022 BIL Supplemental	\$ 156,420	\$ 68,015	57%
	2023 BIL Supplemental	\$ 737,680	\$ 737,680	0%
	Totals	\$ 9,323,420	\$ 1,071,566	89%
PWSS	2000-2024 Base	\$ 33,103,428	\$ 0	100%
	2022 BIL Supplemental	\$ 782,100	\$ 0	100%
	2022 BIL Lead	\$ 2,100,000	\$ 0	100%
	2023 BIL Supplemental	\$ 2,600,000	\$ 1,446,608	44%
	2023 BIL Lead	\$ 3,260,000	\$ 2,774,660	15%
	2023 BIL Emerging Contaminants	\$ 1,000,000	\$ 937,348	6%
	Totals	\$ 42,845,528	\$ 5,158,617	88%
Cap. Development	1997-2021 Base	\$ 34,108,980	\$ 0	100%
	2022 Base	\$ 1,384,600	\$ 108,812	92%
	2022 BIL Supplemental	\$ 782,100	\$ 0	100%
	2023 BIL Supplemental	\$ 2,600,000	\$ 2,600,000	0%
	Totals	\$ 38,875,680	\$ 2,708,812	93%
Well Head	1997-2021 Base	\$ 17,328,116	\$ 0	100%
	2022 Base	\$ 692,300	\$ 683,925	1%
	2022 BIL Supplemental	\$ 391,050	\$ 184,328	53%
	2023 BIL Supplemental	\$ 1,300,000	\$ 1,300,000	0%
	Totals	\$ 19,711,466	\$ 2,168,253	89%

Note: All set asides issued in 2014 and later are required to be spent within 3 years from the grant "date of award".

WPCRF SET ASIDE UPDATE
January 16, 2025

Program	Grant Year	Grant Amount	Funds Remaining	% Complete
Admin	2022 BIL Supplemental	\$ 569,440	\$ 27,036	95%
	2023 BIL Supplemental	\$ 666,960	\$ 666,960	0%
Totals		\$ 1,236,400	\$ 693,996	44%

Program	Grant Year	Grant Amount	Funds Remaining	% Complete
Technical ("Technical") Assistance	2022 BIL Supplemental	\$ 284,720	\$ 284,720	0%
	2023 BIL Supplemental	\$ 333,480	\$ 333,480	0%
Totals		\$ 618,200	\$ 618,200	0%

**Colorado Water Resources
and
Power Development Authority**

PERSONNEL COMMITTEE MEETING MINUTES

November 26, 2024

Call to Order

Committee Chair Karen Wogsland called the meeting (held via video conferencing) to order at 9:00 a.m.

Roll Call

The Personnel Committee members attending: Karen Wogsland (Chair), Chris Treese (ex-officio), Patti Wells, Eric Wilkinson and Matt Shuler. Other Board members attending: Bruce Whitehead, Lucas Hale and Steve Vandiver. Authority Staff attending: Keith McLaughlin (Executive Director).

Benefits and Salary Survey Results and Recommendations

Mr. McLaughlin briefly provided background information on Culture Solutions Group (“CSG”) and the salary and benefit survey process. The summary page and detailed information regarding the salary and survey methodology was provided in the third attachment entitled “Culture Solutions – CWRPDA Benefits and Salary Summary and Recommendations.” The previous salary and benefit forms the Authority had used for numerous years with the Employers Council were used for the 2024 salary and benefit survey provided by CSG, according to Mr. McLaughlin. At the request of Director Wells, Mr. McLaughlin reviewed the salary survey participants with the Committee. The Benefit Analysis spreadsheet provided by CSG compares the Authority’s benefits against the same benefits of the State of Colorado, Colorado and Housing and Finance Authority (CHFA), Denver Water and the City of Westminster/Adams County as explained and reviewed by Mr. McLaughlin. Health & dental insurance, vacation, sick leave, employee wellness programs, 401k, holidays and other benefits were all briefly compared. Director Wells expressed her concern with only providing employees with one health insurance option, Kaiser Permanente, and suggested other benefits could be improved. Director Whitehead also expressed his concern with the current single health insurance option and the low annual leave in certain categories. Mr. Wilkinson and other Directors agreed that the Authority should offer additional health insurance options, if possible, increase the vacation accrual in certain categories and generally agreed that employee benefits should at least match the State’s benefits. Director Wogsland highlighted the “compensation philosophy” the Board previously adopted, that stated the Authority should compare favorably against our peers. An insurance consultant was recommended by Director Wilkinson, and Director Treese wanted to make sure that any benefit changes would take into account the 2025 budget.

The committee recommended that the full Board direct the Executive Director to review the Authority’s entire benefit package, and to hire and budget for an insurance/benefits consultant in the first quarter of 2025 (the formal recommendation was made later in the meeting).

2025 Salary Ranges Recommendation

Mr. McLaughlin explained the salary spreadsheet created by CSG, including the Authority employees’ salary grade, date of hire, years in their current role, current salary, dollars above and below the minimums and maximums, and proposed salary ranges. The “compu-ratio” was explained as a way to determine how to measure an employee’s salary against the current market. CSG recommended an increase for three employees whose compu-ratios fell below the 80 percent threshold. Mr. McLaughlin also provided the projected salary levels for each employee for 2025 to demonstrate the overall impact on the 2025 budget. Director Wells pointed out the large difference in salary range adjustments for certain salary grades from

2024 to 2025. Multiple Directors conveyed their appreciation for the hard work of staff and believed that any salary adjustments should be in addition to performance-related salary increases. According to Director Wilkinson “employees are your most valuable asset and any staff increases, as compared to the entire budget, is not that much to keep the organization humming.” After a robust discussion on the salary ranges and the various ways in which the Board could adjust individual positions, the committee made the following motion:

To recommend the full Board adopt the 2025 ranges and salary adjustments as proposed by CSG. The salary adjustments would be in addition to any merit increases and should include any budget adjustments if necessary. The motion further directed the Executive Director to hire an insurance/benefits consultant in the first quarter of 2025 to review the insurance/benefit options available to the Authority, and for staff to adjust the 2025 budget as necessary to account for the consultant, and for the Executive Director to then recommend benefit improvements.

Motion: Matt Shuler
Second: Chris Treese

Motion Passed Unanimously.

Employee Retention Options

Mr. McLaughlin reviewed an employee retention spreadsheet with the committee and highlighted four options; a 401k matching fund, increasing the Authority’s insurance contribution, a flat rate retention bonus and a retention bonus based on longevity. Director Wogsland expressed her concern regarding the high workload and the Board’s desire to retain employees. Mr. McLaughlin mentioned several internal workload-leveling tactics the Authority is currently undertaking and are considering in the future. Committee members discussed different approaches to both a bonus and a 401k match and how each served different purposes. Multiple Directors mentioned that this was the Board’s opportunity to thank staff in a meaningful way while also incentivizing longevity. The committee agreed that a bonus would be appropriate, but it needed to be clear that the bonus was for staff extra effort and accomplishments during the BIL. After further discussion, the committee agreed it would recommend both a BIL bonus and a 401k match that vests over time, and that any bonus amount was net of taxes and fees. The following motion was made:

Authorize a BIL bonus pool of \$20,000 with prepaid taxes and fees that are distributed to staff at the Executive Director’s discretion and allocated to all employees. The BIL bonus is in recognition of the extra work and accomplishments of staff during BIL.

Motion: Eric Wilkinson
Second: Matt Shuler

Motion Passed Unanimously.

A 401k vesting schedule was described by Director Hale that authorizes a 3% match per year that vests by a certain percentage year over year. Mr. McLaughlin mentioned that he would need to check with PERA to see if a 401k vesting schedule is allowable under PERA’s 401k plan. After further clarification of the vesting period and other details the following motion was made:

Authorize a 401k matching program of up to 3% annual match, with a five-year vesting schedule, as allowable under PERA.

Motion: Chris Treese
Second: Patti Wells
Motion Passed Unanimously.

Mr. McLaughlin expressed a heartfelt thanks to the Board for their generosity and believes the 401k match and BIL bonus will be very impactful for employees.

2024 Authority/Executive Director Highlights and 2025 Authority/Executive Goals- Director Performance

Due to time constraints the 2024 Authority/Executive Director highlights and 2025 Authority/Executive Director goals, as well as the Executive Director performance was pushed to the Board Program Work Session on December 5, 2024.

Adjournment

Chair Wogsland adjourned the meeting at 11:28 a.m.

Respectfully submitted,

Keith McLaughlin, Executive Director

NOTE-FOR INFORMATION ONLY - COPIES OF THE DOCUMENTS REFERRED TO IN THE TEXT OF THESE MINUTES ARE ON FILE IN THE AUTHORITY OFFICE AND MAY BE OBTAINED BY SUBMITTING A "REQUEST FOR PUBLIC RECORDS." PLEASE CALL HEATHER NEWTON AT (303) 830-1550, EXT. 1010, FOR INFORMATION.

BOARD PROGRAM WORK SESSION
Minutes and Recommendations
December 5, 2024

Board Members: Eric Wilkinson (Committee Chair), Mike Fabbre, Matthew Shuler, Chris Treese, Steve Vandiver, Bruce Whitehead and Karen Wogsland

Authority Staff: Keith McLaughlin, Jim Griffiths, Justin Noll, Wesley Williams, Ian Loffert, Kevin Carpenter and Sabrina Speed

Others Present: Karl Ohlsen, Mark Henderson, Alex Hawley and Desi Santerre

Committee Chair Wilkinson called the meeting to order at 3:00 p.m. on Thursday, December 5, 2024, in the Authority Conference Room, located at 1580 N. Logan Street, Suite 810, Denver, CO 80203, and via video/audio teleconferencing.

Arkansas Valley Conduit (AVC) Intergovernmental Agreement

Jim Griffiths introduced Leann Noga, Executive Director of the Southeastern Water Conservancy District, and Lee Miller, General Counsel to Southeastern Water Conservancy District, who both attended virtually. Mr. Griffiths summarized previous discussions with the Board and the history of AVC. The Authority Board previously authorized the drafting of an intergovernmental agreement (“IGA”) to identify the roles and responsibilities of each of the four partners (SECWCD, Authority, CWCB, Otero County) on the AVC project. Mr. Griffiths thanked the Board for its thoughts and suggestions regarding the IGA and will take those comments to the other members for final review. Director Hale asked how many participants are going to connect. Mr. Griffiths responded, and Ms. Noga confirmed, 39 participants may connect. Responding to a question by Director Treese, Mr. Griffiths indicated that there will be approximately a dozen spur lines. Director Treese asked about the financial risks if the SRF funded spur lines are not utilized by the intended communities. Mr. McLaughlin responded that since CWCB’s funds will repay the Authority’s loanable portion of the debt, the financial risk is low. However, the SRF program is concerned about building the spur lines without participant agreements requiring a connection. Ms. Noga responded that Southeastern has agreements with the Bureau and is waiting on the Bureau to build the injection site. She also mentioned that the two Bureau contracts, Boone reach 1 and 2, are nearing completion. Ms. Noga and Southeastern are estimating that water will be provided to those two first participants by the end of 2027. Director Hale asked about the number of agreements in place with the participants. Ms. Noga responded that there are agreements with all 39 participants; however, some of those agreements may need to be adjusted to better reflect the current project. Ms. Noga then responded about the risk of participants not connecting to the AVC project and outlined the history of the participants and their struggles with potable water. Director Hale asked about the risk of participants not connecting thanks to the advancements in treatment. Southeastern’s Mr. Miller outlined the history of the AVC contracts with the participants stating that there has only been one participant that has removed itself from the project, St. Charles Mesa Water District, and one participant that is looking at potential alternatives, the Town of Cheraw. Mr. Miller then highlighted the City of La Junta’s study that found the AVC to be the best option for the area to ensure communities have access to safe drinking water. Ms. Noga emphasized the collaboration between Southeastern and the Bureau regarding their repayment contracts, including the miscellaneous revenue contract and the recent authorization to increase repayments from 50-years to 75-years. BPWS Chair Wilkinson asked about the payments that the participants have been making since 2011 and then suggested that those non-refundable payments could be an incentive for the participants to connect into AVC. Chair Wilkinson commended the District for including miscellaneous revenue in the project, which is a huge benefit. Ms. Noga thanked the Board for the discussion and the continued work with the District. Mr. Griffiths expressed his appreciation to the Board for its feedback and discussion regarding the AVC project.

Disadvantaged Community Metrics Presentation

For discussion purposes only, Desi Santerre, with the Department of Local Affairs (“DOLA”), went into a detailed overview and history of the Disadvantaged Communities (“DAC”) metrics. Ms. Santerre then went over how the DAC program has operated over the last 7 years and outlined how the DAC program has met the goals set out by the Board and the staff over the years. Ms. Santerre described the DAC qualification process and presented some potential changes to the DAC metrics. Ms. Santerre concluded her presentation with some questions for the Board and included some ideas to help gauge when staff should propose changes to the DAC program in the future. Director Treese shared his concerns on the Median House Value (“MHV”) measure due to increasing costs and its potential to skew communities’ data. Director Treese then asked if the housing burden metric could be substituted for the MHV. Director Treese asked how Environmental Justice metrics proposed by Ms. Santerre could be implemented into the DAC program. Ms. Santerre responded that housing burden and the Social Justice metrics could be implemented into the DAC program; however, DOLA would need to run some analysis on how they could be best implemented. Director

Wells echoed Director Treese's concerns on the MHV metric and would like staff to consider substituting the MHV metric with housing burden or an ability to pay metric. Director Hale supported an affordability measure and shared that the American Water Works Association ("AWWA") has water rate affordability measures that staff could potentially use. Director Wilkinson shared his support for a housing burden measure and asked to add potential DAC metric changes to a future BPWS.

Authority Bylaws

Keith McLaughlin asked the BPWS to refer to the redlined changes that were included in the BPWS materials. Mr. McLaughlin described the bylaws background and went through the red-lined changes. Director Hale asked about reducing the board officer terms to one-year terms to allow for Board members to cycle through the terms more efficiently. Chair Wilkinson shared his concerns regarding an 18-month term. After further discussion, it was determined that the officer terms should be addressed at a future BPWS or retreat. Chair Wilkinson shared that a succession plan should also be considered at a future BPWS. Chair Wilkinson would like to adopt all agreed upon changes as outlined by staff; however, allowing the Board to bring certain sections back to the Board for further discussion at a BPWS or Board retreat. Those items that were changed but the BPWS requested to be readdressed later include the term length for officers, rigorous succession plan, and Section 9. Vacancies. Director Wells suggested moving the BPWS language out of the committee section since it is no longer defined as a committee. Chair Wilkinson added a change to Section 5 in the legislative or regulatory matters. Mr. McLaughlin outlined the duties of the Investment committee and its history of low use. Mr. Ohlsen suggested his changes were there to make sure a director is included and to keep it consistent with the other Board committees. The Board members agreed to remove the investment committee. Director Wells asked for first class mail in Section 6. Notice to be changed to email. Mr. McLaughlin agreed to make the change. Mr. McLaughlin asked how often the Board would like to review the Bylaws. Director Whitehead shared he would like to review the Bylaws every 4 years. Chair Wilkinson agreed with the suggestion and liked that it matched the board terms. Chair Wilkinson clarified that Mr. McLaughlin will incorporate the changes as suggested by the BPWS and the Board will take action at tomorrow's Board meeting.

2025 Interest Rates

Kevin Carpenter provided a brief interest rate presentation. Mr. Carpenter referred to the December 5, 2024, memorandum provided in the Board materials regarding the proposed 2025 interest rates and staff's recommendations. For the benefit of new Board members, Mr. Williams noted that staff reviews interest rates no less than annually and recommends the following year's proposed interest rates at its December Board meeting. During its year-end analysis, staff reviewed interest rates of the following agencies that utilize similar lending programs: Colorado Water Conservation Board ("CWCB") and United States Department of Agriculture ("USDA"). Mr. Carpenter confirmed the Authority's rates are comparable and lower than other agencies in almost all categories. During the staff's interest rate analysis, the model showed that market interest rates were stable as the yield curve continues to steepen. Other factors discussed included an inflation status update, the Federal Reserve cutting short term interest rates and comparing various rates. Due to varying factors, staff will likely return to the Board mid-year in 2025, if not sooner, and ask for an interest rate modification. A motion was made to favorably recommend staff's proposed suggestion to maintain all current interest rates in all programs for 2025, to the full Board for adoption and be placed on the consent agenda.

Small Hydro Loan Program Discussion and Guidance on Parameters and Terms, City of Aspen One-time Waiver

For discussion purposes only, Wesley Williams provided a brief background and history on the Small Hydropower Loan Program ("SHLP"). Mr. Williams then recapped the current SHLP parameters and terms and identified a few of the current parameters that have caused the Authority to not fund certain Hydropower projects. Further, Mr. Williams expressed the desire of staff to bring potential changes to the SHLP at a future BPWS. Mr. Williams noted a recent discussion with the City of Aspen regarding a potential SHLP project and how the current SHLP Federal Energy Regulatory Commission ("FERC") exemption requirement would cause the City not to qualify. Mr. Williams then asked if the Board would be willing to provide a one-time exception to that requirement for the City's project. Chair Wilkinson shared his thoughts on the FERC exemption regarding a project that is less than the 10MW limit from FERC. Mr. Williams responded that after talking with the City of Aspen, it is their understanding that because the reservoir is owned and operated by the Bureau of Reclamation, a FERC exemption is not allowed. Director Wells then added her experience with Denver Water regarding the lengthy FERC requirements. Director Treese shared his thoughts regarding the timing of the FERC permitting process and the potential of electric revenue source being disrupted. Director Wilkinson and Wells shared their concerns and the BPWS noted the City of Aspen's potential SHLP request would need to have a secondary pledge of revenue. Director Whitehead shared some concerns about providing waivers for certain entities as it could take future loan funds away from applicants that meet the current SHLP requirements. The BPWS members shared they would be open to the City of Aspen submitting a SHLP application with the addition of a secondary pledge of Water or Property tax revenue. Mr. Williams thanked the Board members for their thoughts and will reach out to the City and share the Boards comments.

2024 Updated Executive Director Goals and 2024 Authority/Executive Director Highlights and 2025 Authority/Executive Director Goals

For discussion purposes only, Keith McLaughlin referenced the Executive Director Goals as outlined in the BPWS material. Mr. McLaughlin outlined the goals that he had for the year and shared some of the progress and successes he and the staff have had in 2024, as well as outlining progress on some goals that are still in progress. Director Wogsland expressed gratitude and commended staff for all their accomplishments. Mr. McLaughlin then shared the Executive Director/Authority 2025 Goals list for the next year and reminded the Board that this was the first year that the Executive Director and Authority goals have been combined. Mr. McLaughlin spotlighted the critical goals for 2025. Director Whitehead asked for the goals list to be color coded or coded in some way to show which goals are from the last year and which ones are new goals.

Executive Director Performance – Board members discuss the Executive Director’s 2024 performance

The BPWS Chair Eric Wilkinson voted to go into Executive Session to discuss personal matters regarding the Executive Director’s Performance. Mr. Ohlsen clarified that the Board should adjourn into Executive Session to discuss the matters pursuant to Colorado Revised Statute, section 24-6-402(4)(b). Specifically, the Board will be discussing personal matters regarding the Executive Director’s Performance.

A motion was made at 6:32pm to enter the Executive Session.

Motion by: Lucas Hale
Second: Karen Wogsland
Motion: passed

A motion was made at 8:19pm to exit the Executive Session.

Motion by: Lucas Hale,
Second: Steve. Vandiver
Motion passed.

A motion was made at 8:22pm to adjourn the meeting.

Motion by Karen Wogsland
Second by Patti Wells
Motion passed.

**COLORADO WATER RESOURCES
&
POWER DEVELOPMENT AUTHORITY**

**PROJECT FINANCE COMMITTEE
MEETING AGENDA**

**January 23, 2025
Committee meeting at 1:00 p.m.**

Via Zoom Conference Call

Project Finance Committee Members: Bruce Whitehead (Chair), Chris Treese (ex-officio), Eric Wilkinson, Karen Wogsland, and Mike Fabbre

Authority Staff: Keith McLaughlin, Jim Griffiths, Wes Williams, Ian Loffert, Austin Reichel, Kevin Carpenter, and Giorgi Gazashvili

Others present: Mark Henderson, Alex Hawley, Aly Ulibarri, Margaret Talbott, Desi Santerre, Victor Chen, Peter Dieterich, and Monica Munoz-Revelo

AGENDA

1. DWRP Loan Applications:

- Town of Crawford (BIL) – Direct Loan Request – Gio (**Board Action – Staff Recommends Consent Agenda**)
- Pinewood Springs Water District (Base) – Direct Loan Request – Austin (**Board Action**)

Note: A Zoom conference call has been scheduled for **Thursday, 1:00 p.m. January 23, 2025**. The link to join via online is: <https://us06web.zoom.us/j/83797741369?pwd=HRptu7ea1myhzzVJaj7X4eaAJmbZzv.1>. If you prefer to dial in, the call-in number is: **1-669-900-6833**, and the Meeting ID is **837 9774 1369**. The passcode is: **810219**.

Survey: 23 Colorado cities must replace at least 20,000 lead pipes that could taint drinking water

The federally mandated review also found that 170,000 additional water lines need to be examined as part of a massive lead pipe replacement program



[Jerd Smith](#) 4:00 AM MST on Dec 23, 2024



Denver Water workers drill potholes near Meade St. and 44th Ave. in northwest Denver. Potholing makes a small excavation in roads that allow better views of materials of service lines. Homes in Denver that are built before 1951 are more likely to contain lead pipes. (Olivia Sun, The Colorado Sun via Report for America)

A new statewide survey shows that 23 Colorado cities have aging lead water delivery pipes, roughly 20,000 of them, that could potentially taint drinking water.

Under federal rules, those cities must identify all contaminated pipes and replace them by 2037, according to the Colorado Department of Public Health and Environment.

But the initial survey, completed in October, also found that 170,000 additional water lines still need to be examined. Cities that have untested water delivery pipes are notifying customers of the risk and have November of next year to finish the identification process, according to Seth Clayton, executive director of Pueblo Water.



This Fresh Water News story is a collaboration between The Colorado Sun and Water Education Colorado. It also appears at wateredco.org/fresh-water-news.

“It took a significant effort to get the initial inventory completed,” Clayton said, “and then we sent out 22,000 letters to customers saying their service line type is unknown and could be lead. That sparks a bit of panic because of the misinformation out there. But call volumes and our customer service time is starting to decrease.”

The city of Lafayette banned lead pipes in 1959, according to Melanie Asquith, the city’s principal utility engineer. As part of the new survey, it has identified just one partial pipe that contains lead. Still the city is notifying 770 customers who have unknown line types and plans to begin testing them early next year.

Lead water lines were commonly used up until the 1980s, when they were banned by the EPA. Though water entering the pipes may be clean, erosion of the aging lines causes lead to seep into the water. No levels of lead are considered safe for children and can cause serious health problems in adults, according to the Colorado Department of Public Health and Environment.

To help finance the testing and replacement work, this year the EPA awarded the state \$32.8 million. It is part of a \$2.6 billion national replacement initiative funded through the federal Bipartisan Infrastructure Law.

Even before the new mandate to replace all lead lines, the EPA ordered cities such as Denver to begin replacement programs because some lead had been detected in water delivered to homes, violating federal standards at the time. Denver Water has removed 30,000 lines, with another 30,000 to go, according to agency spokesman Todd Hartman.

Other cities that have never had lead levels that exceed federal standards began replacing lead lines years ago as part of routine maintenance and leak repair programs, according to Mark Ritterbush, Grand Junction's water services manager.

"We've been chipping away at it overtime because we knew the EPA was going to do this. There've been rumblings for at least a decade," Ritterbush said.

Still, he said, the city has spent \$1 million to comply with the lead pipe rules and meet the survey deadline. "We had a good foundation. But because we're on the clock, it's a lot to handle."

23 Colorado utilities and water systems with at least one confirmed lead water pipe:

- Aurora
- Bristol Water and Sanitation District
- Denver Water
- Eckley
- Englewood
- Flagler
- Fort Morgan
- Georgetown
- Golden
- Grand Junction
- Greeley
- Lafayette
- Limon
- Lost Valley Ranch Corp.
- Loveland
- Manitou Springs

- Morgan County Quality Water District
- Parkville Water District
- Pueblo Board of Water Works
- Silver Plume
- Steamboat Springs
- Sterling
- Yampa

Tagged: Bipartisan Infrastructure Law, Colorado Department of Public Health & Environment, Denver Water, EPA, lead contamination

Tribal, Arizona officials are racing to push a landmark water bill through Congress. Colorado is one of the states in their way.

The deal could secure water for tens of thousands of people in northeastern Arizona and provide a reservation for one tribal nation — if Upper Basin concerns can be resolved.



[Shannon Mullane](#)

3:29 AM MST on Dec 17, 2024 *Updated* 10:02 AM MST on Dec 19, 2024



Buu Nygren, president of the Navajo Nation, speaks about water issues and the Northeastern Arizona Indian Water Rights Settlement Act during the Colorado River Water Users Association conference in Las Vegas on Dec. 5, 2024. (Shannon Mullane, The Colorado Sun)

Tribal nations, Arizona and over 30 other stakeholders have just days to get a historic water rights settlement through Congress, and they'll have to get past pushback from Upper Basin states, including Colorado, to do it.

The Northeastern Arizona Indian Water Rights Settlement Act would secure safe, reliable water for thousands of Navajo, Hopi and San Juan Southern Paiute tribal members in northeastern Arizona. It would give the San Juan Southern Paiute Tribe a reservation. It would resolve water rights disputes, and potentially set up new funding streams for tribes. If successful, it would conclude about 60 years of work, advocates say.

But some Congressional representatives have balked at the price tag: \$5 billion. State officials have asked for clarity on how water will move across state lines. And Colorado River officials in Colorado, New Mexico, Utah and Wyoming have concerns about how the settlement would allow water from their basin to be used farther downstream.

Congress is set to be adjourned by Friday, and federal lawmakers want to see a consensus from all seven Colorado River Basin states before voting. If that doesn't happen, advocates would have to restart with a new mix of federal lawmakers next year.

"We're at the 1-yard line. ... We've got 30 seconds left in the game," Navajo Nation President Buu Nygren told audience members during a panel Dec. 6 at the Colorado River Water Users Association conference. "We need consensus so that the center can actually hike the ball so that we can win the game."

Getting the landmark settlement to Congress was a huge undertaking, officials say. More than 30 parties have a stake in the settlement, including the federal government, states, tribal nations, cities, ranches and water districts.

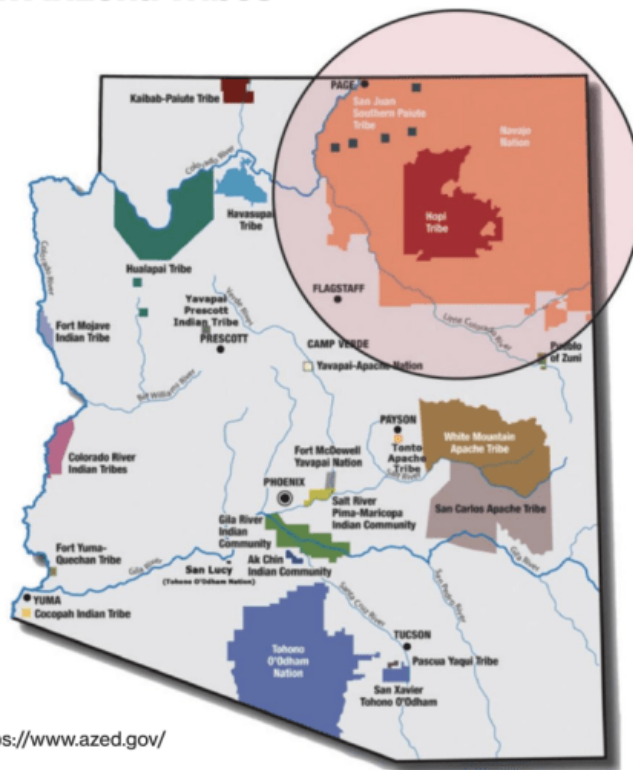
If it passes, it would resolve water rights claims to the Colorado River, Little Colorado River and groundwater resources in Arizona for the three tribes. Tribal and nontribal parties have been in Arizona state court to resolve these rights since 1974.

The San Juan Southern Paiute Tribe would get a 5,400-acre reservation out of the settlement. It is the only federally recognized tribe without a land base, which has placed a barrier between them and funding for basic services, like housing, water and electricity, tribe Vice President Johnny Lehi Jr. said during a hearing held by the U.S. Senate Committee on Indian Affairs Sept. 25.

“Generations of the San Juan Southern Paiute Tribe have come and gone without ever seeing the creation of an exclusive homeland,” Lehi said. “The mental and emotional impact of being a landless, homeless tribe is something I wouldn’t wish upon anyone.”

Location of Northeastern Arizona Tribes

This historic NAIWRSA would enhance water access for tens of thousands of people in Northeastern Arizona, including those within the largest and most populous Indian reservation in the United States, and offer significant clarity regarding water rights for all Arizonans who share the Colorado River.



Source: Arizona Department of Education <https://www.azed.gov/oie/22-federally-recognized-tribes-arizona>.

More than 30 parties were involved in crafting the settlement, including the federal government, Arizona, three tribal nations, cities, ranches and water districts. (Arizona Department of Education, Contributed)

Are decades of waiting coming to an end?

Addressing unresolved tribal water rights is a key issue in the Colorado River Basin.

Tribal nations in the basin have rights to about 26% of the Colorado River's average flow of 12.44 million acre-feet per year between 2000 and 2018. Many of these rights are senior, which means they trump other water users when river flows are low.

But for decades, many tribal nations have not been able to put their water to use. Some need costly infrastructure to deliver it to homes, farms and communities. Others are slogging through long court and settlement processes to quantify their water, an important step before it can be put to use.

About a dozen nations had unresolved water rights as of 2021, including the Navajo Nation, Hopi Tribe and San Juan Southern Paiute Tribe.

Through the settlement act, the Navajo Nation would have quantified rights to about 48,300 acre-feet of Colorado River water in Arizona; the Hopi Tribe, about 8,228 acre-feet; and the San Juan Southern Paiute Tribe, about 350 acre-feet.

What is the \$5 billion for?

The funds attached to the potential settlement act would fund projects, like pipelines, pumps and storage facilities, to deliver a reliable water supply to tens of thousands of people in Arizona.

At \$5 billion, the federal cost of the settlement is the largest ever for an Indian water rights settlement, although the costs per beneficiary are below average because of the population and land area that could be impacted, according to the Arizona State University Kyl Center for Water Policy at the Morrison Institute.

The Navajo Nation would receive \$2.7 billion; Hopi, \$508.5 million; and Paiute, \$29.8 million. About \$1.7 billion was allocated for joint projects.

The price tag — which is still being negotiated — was a concern for some lawmakers, like Sen. Lisa Murkowski, a Republican from Alaska, during the Senate Indian Affairs Committee hearing in September.

But funding infrastructure is a key part of the plan, advocates say, and the initial funding is not always enough.

“We have seen in every water settlement that I’ve been involved in, and it’s quite a few of them in the state of Arizona, that over time, the money they got from Congress is not enough,” Buschatzke said.

In Colorado, the Southern Ute and Ute Mountain Ute Indian tribes have settlements that quantify their water rights in Lake Nighthorse, outside of Durango. But those deals did not include funding to build new delivery infrastructure, and the tribes are still searching for ways to access that water.

What is the holdup?

If approved as is, the settlement would allow the Navajo Nation and Hopi Tribe to lease or exchange their water within Arizona.

They might have a willing customer in the Central Arizona Project, which has low-priority Colorado River water rights that are the first to be cut off under certain shortage conditions.

The leases would provide a new revenue stream for the tribes, which could help address some of the long-term costs of infrastructure projects, Buschatzke said.

“We want to give the Navajo Nation and the Hopi Nation the right, on a voluntary basis, to lease their water as they grow into the use of that water on the reservation,” he said.

The challenge has to do with geography. Arizona and the Navajo Nation stretch into both the Upper Basin and the Lower Basin in the Colorado River Basin. This administrative boundary, put in place in the early 1900s, is used to divide the river’s water.

The leases would allow the Navajo Nation to take its share of water from the Upper Basin, about 44,700 acre-feet, and send it to water users in areas of Arizona that are in the Lower Basin.

Other settlements have allowed water to move from one sub-basin to the other, but it typically involves consensus among the basin states.

Some Upper Basin states are wary of this idea since it could open the door to more transfers of Upper Basin water to the Lower Basin. They do not want the Lower Basin states to find a way to buy out available water supplies upstream.

The states want to make sure the terms of leases comply with Western water law, said Becky Mitchell, the top Colorado River official for Colorado. The states recognize the tribes' needs and are working hard to come to an agreement, she and other Upper Basin officials said.

The terms of the settlement also have some bearing on ongoing negotiations over how to manage the river's reservoirs in coming years, said Estevan Lopez, the top Colorado River official for New Mexico.

"We feel it's imperative that we need to have an actual consensus amongst the states if that's going to move forward," Lopez said.